

THE  
MUNICIPALITY  
OF  
METROPOLITAN TORONTO  
CANADA



ANNUAL REPORT  
OF THE  
COMMISSIONER OF FINANCE  
1961

CA30N  
T0B 10  
A 56





Government  
Publications

( THE  
MUNICIPALITY  
OF )  
METROPOLITAN TORONTO. *Treasury*  
*m*  
( CANADA )



ANNUAL REPORT  
OF THE  
COMMISSIONER OF FINANCE  
1961

Government  
Publications



OFFICIAL SEAL OF  
THE MUNICIPALITY OF METROPOLITAN TORONTO

EXPLANATION

WINGED COGWHEEL—Represents Industry.

OPEN BOOKS—Stand for Education.

THE IMPERIAL CROWN—Commemorates Coronation Year of Her Majesty Queen Elizabeth II, in which year the Municipality was incorporated.

THE CHEVRON—One of the well-known heraldic ordinaries derived from the gable of a house—suggests housing.

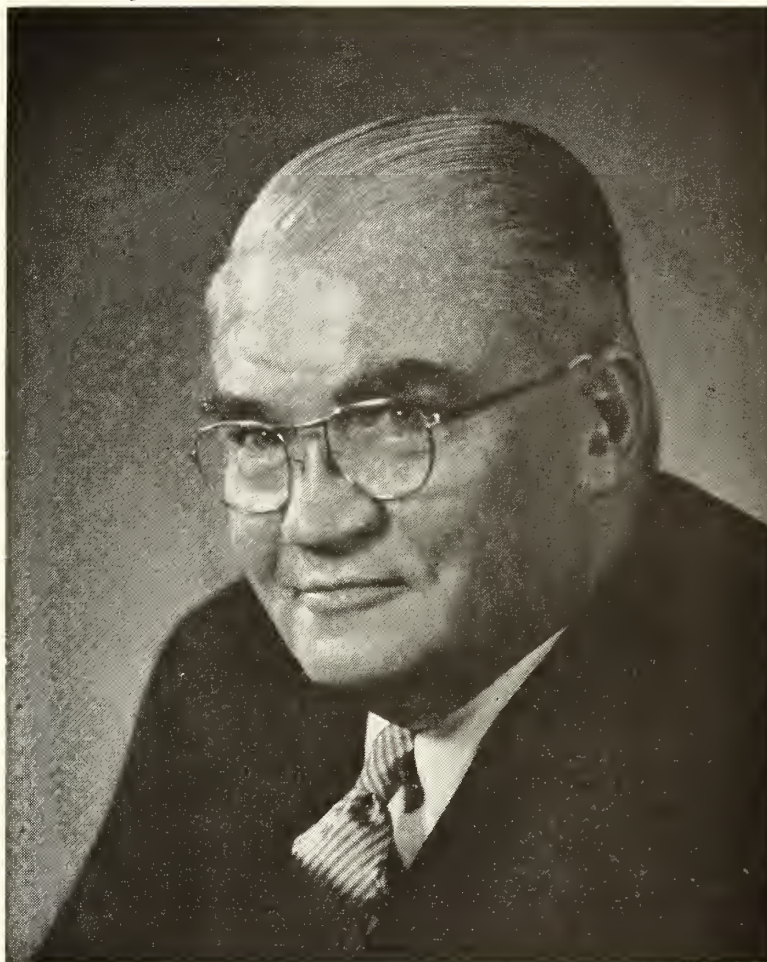
THE CADUCEUS OR STAFF OF MERCURY, The Roman God of Commerce.



812946



Government  
Publications



FREDERICK G. GARDINER, B.A., Q.C., LL.D.  
CHAIRMAN—METROPOLITAN COUNCIL

*Reeve of the Village of Forest Hill - - 1938-1949*

*Warden of the County of York - - - 1946*

*Appointed Chairman of the Metropolitan Toronto Council  
on April 15th, 1953 by the Lieutenant-Governor in Council  
(1953 and 1954)*

*Elected Chairman by the Metropolitan Council (1955-1961)*



G. ARTHUR LASCELLES  
COMMISSIONER OF FINANCE AND TREASURER

*Entered Civic Service, City of Toronto (Treasury Department),  
April 1, 1913. Appointed Commissioner of Finance and Treasurer,  
October 1, 1941.*

*Appointed Commissioner of Finance and Treasurer of The  
Municipality of Metropolitan Toronto, May 26, 1953.*



# INDEX

	PAGES
Administration—general.....	20
Area.....	86
Assessment.....	68, 86
Balance Sheets—	
The Municipality of Metropolitan Toronto:	
Capital and Loan Fund.....	36
Pension Fund.....	46
Police Benefit Fund.....	50
Revenue Fund.....	38
Sinking Fund.....	42
Trust Fund.....	41
The Metropolitan School Board:	
Capital.....	55
Revenue Fund.....	56
Waterworks (Current and Capital).....	52
Auditor's Report.....	35
Capital Expenditures.....	20, 70
Comments of Commissioner of Finance.....	11-33
Council (Metropolitan).....	6
Debenture Debt.....	28-31, 78-84
Department Heads.....	7
Education.....	12, 21, 55-58
Expenditures 1961 (Current).....	12, 60-63
Health.....	14
Levy—Metropolitan.....	68, 69
General.....	21
Education.....	22
Map—Metropolitan Area.....	8
Photographs.....	8, 9, 34, 45, 59, 76, 77, 85
Population.....	86, 87
Protection to Persons and Property (Police, Courts, etc.).....	13
Provincial Government Grants.....	12, 20
Recreation and Community Services (Parks, etc.).....	18
Revenues 1961 (Current).....	12, 64-67
Roads.....	17
Sinking Funds re Debenture Debt.....	31, 42-44
Seal.....	2
School Board (Metropolitan).....	21, 55-58
Sewage System.....	17
Statistics—Metropolitan Area.....	10
Surplus:	
General.....	21, 40
Education.....	23, 58
Sinking Fund.....	43
Waterworks.....	24, 54
Tax Levies and Collections—Area Municipalities.....	88, 89
Toronto Transit Commission.....	24, 72
Bloor-Danforth-University Subway.....	27, 76, 77
Gray Coach Lines.....	25, 74
Unclassified Expenditures (Civil Defence, etc.).....	19
Waterworks.....	12, 24, 52-54
Welfare.....	14

## METROPOLITAN COUNCIL—1961

### CHAIRMAN

FREDERICK G. GARDINER, B.A., Q.C., LL.D.

### REPRESENTATIVES

#### CITY OF TORONTO

MAYOR NATHAN PHILLIPS, Q.C.

CONTROLLER DONALD D. SUMMERVILLE

CONTROLLER WILLIAM R. ALLEN, Q.C.

ALDERMAN FRED J. BEAVIS . . . . .	Ward 1
ALDERMAN (Mrs.) MARGARET CAMPBELL, Q.C. . . . .	Ward 2
ALDERMAN WILLIAM L. ARCHER . . . . .	Ward 3
ALDERMAN DAVID ROTENBERG . . . . .	Ward 4
ALDERMAN HAROLD MENZIES . . . . .	Ward 5
ALDERMAN W. FRANK CLIFTON . . . . .	Ward 6
ALDERMAN WM. C. DAVIDSON, Q.C. . . . .	Ward 7
ALDERMAN ALEX HODGINS . . . . .	Ward 8
ALDERMAN KENNETH M. OSTRANDER . . . . .	Ward 9

#### SUBURBAN

REEVE (Miss) TRUE DAVIDSON . . . . .	Township of East York
REEVE H. O. WAFFLE . . . . .	Township of Etobicoke
REEVE LAURIE T. SIMONSKY . . . . .	Village of Forest Hill
MAYOR CHARLES H. HISCOTT . . . . .	Town of Leaside
REEVE (Mrs.) MARIE CURTIS . . . . .	Village of Long Branch
MAYOR HUGH M. GRIGGS . . . . .	Town of Mimico
MAYOR D. R. RUSSELL . . . . .	Town of New Toronto
REEVE NORMAN C. GOODHEAD . . . . .	Township of North York
REEVE ALBERT M. CAMPBELL . . . . .	Township of Scarborough
REEVE (Mrs.) DOROTHY HAGUE . . . . .	Village of Swansea
MAYOR GEORGE W. BULL . . . . .	Town of Weston
REEVE FRED C. TAYLOR . . . . .	Township of York

### EXECUTIVE COMMITTEE

FREDERICK G. GARDINER, B.A., Q.C., LL.D., Chairman

NATHAN PHILLIPS, Q.C.

WILLIAM R. ALLEN, Q.C.

DONALD D. SUMMERVILLE

ALBERT M. CAMPBELL

H. O. WAFFLE

CHARLES H. HISCOTT



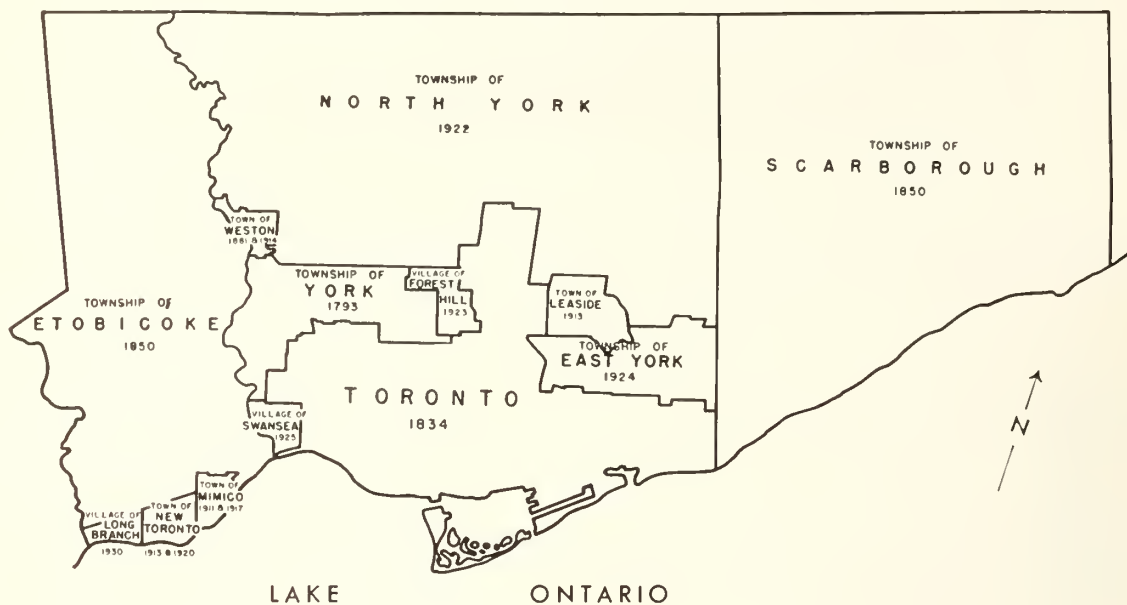
## HEADS OF DEPARTMENTS—1961

S. CASS, B.A.Sc., P.Eng.....	Traffic Engineer
F. D. CAVILL.....	Commissioner of Property
ROSS L. CLARK, B.A.Sc., P.Eng.....	Commissioner of Works
(a) A. G. CRANHAM.....	Commissioner and Co-ordinating Officer of the Court of Revision
GORDON CUTHBERTSON, B.Com., C.A.....	Auditor
WILBERT W. GARDHOUSE.....	Clerk
GEORGE O. GRANT, B.Sc., M.E., P.Eng. ....	Commissioner of Roads
A. J. B. GRAY.....	Assessment Commissioner
G. ARTHUR LASCELLES.....	Commissioner of Finance and Treasurer
J. MACKEY.....	Chief of Police
C. FRANK MOORE, Q.C.....	Solicitor
G. W. NOBLE.....	Personnel Officer
R. J. SMITH.....	Commissioner of Welfare and Housing
T. W. THOMPSON, B.S.A. ....	Parks Commissioner

(a) A. G. Cranham appointed Commissioner and Co-ordinating Officer of the Court of Revision February 1, 1961, vice J. A. R. Mason, Q.C., retired.

# MUNICIPALITIES FORMING METROPOLITAN TORONTO

(Showing years of Incorporation)



DOWNTOWN TORONTO SKYLINE



## FREDERICK G. GARDINER EXPRESSWAY

First Section—Humber River to westerly limits of Canadian National Exhibition Grounds—  
officially opened August 8, 1958



Second Section—Westerly limits of Canadian National Exhibition Grounds easterly to Spadina Road—  
completion date August, 1962—elevated structure under construction



Third Section—Spadina Road easterly to York Street—now under construction—  
estimated completion date 1963



**PRINCIPAL STATISTICS**  
**OF**  
**METROPOLITAN TORONTO**  
**(1961)**

Population.....	1,618,787
Area.....	241 sq. miles
Assessment (basis for 1962 tax levies):.....	\$4,171,512,246
Industrial, Commercial, etc.....	\$1,841,641,288
Residential.....	2,329,870,958
Construction Contracts Awarded:	
Number.....	8,619
Value.....	\$420,800,600
Schools (Public and Secondary).....	417
Paved Roads:.....	1,770 miles
King's Highways.....	51 miles
Metropolitan.....	336 miles
Area Municipalities .....	1,383 miles
Streetcar and Subway Track and Bus Routes.....	531 miles
Motor Vehicle Registrations .....	558,618
Sewers: .....	3,201 miles
Metropolitan .....	140 miles
Area Municipalities .....	3,061 miles
Watermains:.....	2,642 miles
Metropolitan.....	206 miles
Area Municipalities.....	2,436 miles
Water Consumption .....	63,953,908,000 gallons
Telephone Installations .....	796,000
Manufacturing Establishments (1960):	
Number.....	4,741
Number of Employees .....	206,434
Cheques cashed—Toronto Clearing House Area.....	\$109,571,000,000
Stock Exchange—Average Number of Shares Traded Daily.....	2,848,486
Harbour Cargo Tonnage.....	5,275,000



**ANNUAL REPORT  
OF THE  
COMMISSIONER OF FINANCE  
THE MUNICIPALITY OF METROPOLITAN TORONTO  
1961**

---

Mr. William R. Allen, Q.C., Chairman,  
and Members of the Council of  
The Municipality of Metropolitan Toronto,  
Toronto, Ontario.

Toronto, August 31, 1962.

Ladies and Gentlemen:

I am pleased to submit the Annual Report on the financial affairs of The Municipality of Metropolitan Toronto for the year ended December 31, 1961, with certain additional information to indicate the financial relationship between the Metropolitan Corporation and the Area Municipalities and various Metropolitan boards, commissions, and other bodies directly dealing with education, police protection, licensing, planning, housing, conservation, public transit, emergency measures (civil defence), and employee pensions.

The Municipality of Metropolitan Toronto Act (Revised Statutes of Ontario, 1960, Chap. 260, as amended), provided in 1953 for the federation of the Municipalities in the Toronto Metropolitan Area for certain financial and other purposes. By this Act the inhabitants of the following "Area Municipalities" are constituted a body corporate, under the name of "The Municipality of Metropolitan Toronto":

City of Toronto

Township of East York	Town of New Toronto
Township of Etobicoke	Township of North York
Village of Forest Hill	Township of Scarborough
Town of Leaside	Village of Swansea
Village of Long Branch	Town of Weston
Town of Mimico	Township of York

## REVENUES AND EXPENDITURES

The following statement of revenues and expenditures in 1961 has been prepared on a functional rather than a departmental basis with a view to indicating the cost, both gross and net, of the services and financial obligations for which the Metropolitan Corporation is responsible under The Metropolitan Toronto Act.

### STATEMENT OF REVENUES AND EXPENDITURES

for the Year ended December 31, 1961

Classification	Gross Expenditures including Debt Charges	Revenues		Net Costs of Specific Services and 1961 Surpluses
		Provincial Grants	Sundry, Sur- pluses from 1960 and Metro Levies	
<u>GENERAL</u>				
Protection to Persons and Property ..	\$ 25,406,707	\$ 467,064	\$ 6,978,949	\$17,960,694
Health and Welfare .....	11,922,030	4,459,745	2,160,383	5,301,902
Roads .....	10,827,831	2,498,586	42,205	8,287,040
Sewage System .....	9,032,824		31,661	9,001,163
Administration—General.....	4,129,796		199,201	3,930,595
Recreation and Community Services	2,083,302		270,564	1,812,738
Unclassified .....	2,542,010	458,393	260,825	1,822,792
Provision for Capital Expenditures— Special 2-mill Levy.....	7,955,186			7,955,186
	<u>\$ 73,899,686</u>	<u>\$ 7,883,788</u>	<u>\$ 9,943,788</u>	<u>\$56,072,110</u>
				Deduct:
Provincial Government Unconditional Per Capita Grant .....		\$ 8,032,717		\$ 8,032,717
Surplus from 1960 .....			2,715,076	2,715,076
General levy (including 2 mills for Capital purposes) .....			46,672,857	46,672,857
Share of Supplementary Taxes less Deficiencies .....			466,547	466,547
Total General .....	<u>\$ 73,899,686</u>	<u>\$15,916,505</u>	<u>\$ 59,798,268</u>	<u>\$ 1,815,087 S</u>
<u>EDUCATION..</u>	<u>\$ 71,677,825</u>	<u>\$27,860,068</u>	<u>\$.....</u>	<u>\$43,817,757</u>
				Deduct:
Surplus from 1960 .....			2,745,042	2,745,042
Educational levy (including 1 mill for capital purposes) .....			42,733,922	42,733,922
Share of Supplementary Taxes less Deficiencies .....			377,062	377,062
Total Education.....	<u>\$ 71,677,825</u>	<u>\$27,860,068</u>	<u>\$ 45,856,026</u>	<u>\$ 2,038,269 S</u>
Total General and Education.....	<u>\$145,577,511</u>	<u>\$43,776,573</u>	<u>\$105,654,294</u>	<u>\$ 3,853,356 S</u>
<u>WATERWORKS (Self-sustaining).....</u>	<u>11,213,863</u>		<u>10,953,621</u>	<u>260,242 D</u>
<u>DEBT CHARGES RECOVERABLE</u>				
Toronto Transit Commission.....	4,668,078		4,668,078	
Area Municipalities .....	26,950,928		26,950,928	
S—Surplus .....	<u>\$188,410,380</u>	<u>\$43,776,573</u>	<u>\$148,226,921</u>	<u>\$ 3,593,114 S</u>
D—Deficit .....				



## Protection to Persons and Property (See Pages 62 and 65)

Under this section are included Police, Licensing, Courts, Jail, Traffic Control, etc. It should be noted that the responsibility for fire fighting services has not been transferred from the Area Municipalities to the Metropolitan Corporation.

Though the following items of expenditures are shown on page 62 of this Report, a better understanding of the nature of these expenditures is gained from the explanatory notes hereunder.

### Expenditures in 1961 for Protection to Persons and Property:

Police—Salaries, equipment, buildings maintenance and repairs, etc. (Police Force under Metropolitan Board of Commissioners of Police) .....	\$18,366,644
Magistrates' Courts—Provision of accommodation and salaries (in- cluding Magistrates'), fees re witnesses and interpreters, etc.....	1,468,858
General Courts and Inquests—Provision of accommodation; fees re witnesses, jurors, sheriffs, and coroners, etc.....	1,351,518
Jail—Cost of operation and maintenance of Toronto Jail (including maintenance of prisoners).....	1,310,569
Juvenile and Family Courts (including Children's Observation Home) —Provision of accommodation and salaries (including Judges') ....	701,894
Boys' and Girls' Training Schools, Female Refuges—Statutory per diem payments toward maintenance and education .....	103,568
Traffic Control—Maintenance of traffic signals, markings and signs, etc., re Metropolitan roads .....	922,549
Air Pollution Control—Issuance of permits, inspections, surveys, research, publicity, and cost of enforcing smoke abatement regulations.....	257,609
Licensing—Salaries, licenses, etc. (administered by Metropolitan Licensing Commission) .....	351,221
Registry Office Buildings—Maintenance and operating costs.....	144,246
Public Morgue—General maintenance expense.....	7,063
Debenture Debt Charges re new Juvenile and Family Court Building, Jail Extension, Magistrates' Court Buildings, and Police Buildings	420,968
	<hr/>
	\$25,406,707

In abatement of the above expenses the Metropolitan Corporation received \$467,064 from the Provincial Government (\$366,966 for policing services to liquor outlets and \$100,098 for 10% subsidy on pension plan contributions and workmen's compensation awards in respect of police officers).

Other Revenues amounted to \$6,978,949, of which the major items were \$4,109,569 from Court fines and fees, \$1,430,490 from Parking Violation Tags, and \$867,486 from General Licenses issued by the Licensing Commission.

Capital expenditures in 1961 amounted to \$899,541, including \$544,401 in respect of the construction of a Magistrates' Court Building in Scarborough, \$196,164 for the construction of police stations in Etobicoke and North York, and \$25,055 for a site for a police station in Scarborough.

## Health and Welfare (See Pages 60 and 64)

Though the term Health has been adopted as part of the caption for the classification of expenditures herein, it should be noted that as a Metropolitan function it refers generally to hospitalization, rather than Public Health services such as medical and dental services, public health nursing, food inspection, etc., which remain the responsibility of the Area Municipalities.

Hospitalization net expenditures amounted to \$799,304 in 1961 as compared with \$903,624 in 1960, \$1,824,897 in 1959, and \$4,264,514 in 1958. The large reduction reflects the commencement on January 1, 1959, of the Ontario Hospital Services Plan, and the receipt in 1959, 1960, and 1961 of an unconditional Provincial grant of \$762,853 based on the Metropolitan Corporation's average annual statutory payments for hospitalization of indigents made in the years 1955 to 1957 inclusive. Grants to hospitals as aid in building construction (payments re prior years' commitments) amounted to \$695,000. Riverdale Hospital, formerly owned and operated by the City of Toronto, became vested in the Metropolitan Corporation on January 1, 1957, under the Corporation's authority to establish and operate a public hospital and an isolation hospital. In 1961 operating expenditures amounting to \$558,236 were offset by revenues from maintenance fees, etc., of \$544,275. Expenditures on renovations, alterations, and equipping of the Hannah and Hastings Buildings of Riverdale Hospital amounted to \$434,744 by the end of 1961 towards which provision was made for Federal and Provincial grants amounting to \$235,495. Annual Provincial grants of \$75 per bed amounting to \$7,800 in 1960 and \$7,725 in 1961 have been applied against the balance of the capital cost of these works. Demolition of the remainder of the existing buildings and construction of a single building containing 808 beds, at an estimated cost of \$6,240,000, to be met by Provincial grants of \$2,636,000, Federal grants of \$1,704,000, and \$1,900,000 by the Metropolitan Corporation (capital account), was commenced in late 1960. Expenditures thereon amounted to \$2,548,542 by the end of 1961.

Payments to Children's Aid Societies amounted to \$4,547,309, of which \$4,048,273 represented payments in accordance with statutory requirements. This cost was abated by recoveries of \$48,820 from parents, and grants of \$1,758,697 from the Provincial Government based upon 40% of the net expenditure established in accordance with the statutory rate.

The Metropolitan Corporation is statutorily required to erect and maintain Homes for the Aged and is empowered to do so either within or outside the Metropolitan Area. In 1961 the Metropolitan Corporation operated four Homes for the Aged, viz., "Lambert Lodge" and "Hilltop Acres" in the City of Toronto, "Kipling Acres" in Etobicoke and "Greenacres" located at Newmarket, Ontario, with a total capacity for 1,800 residents. Gross operating expenditures amounted to \$4,180,781, and after recoveries of \$1,311,306 from residents, \$103,595 sundry revenues, and \$1,938,195 from Provincial Government grants, the Metropolitan Corporation was responsible for raising \$827,685 by levy against the Area Municipalities. Construction was commenced early in 1961 and completed in August, 1962 of "Bendale Acres" in Scarborough with a designed capacity for 332 residents. Expenditures thereon amounted to \$1,322,698 by the end of 1961. In addition a site has been acquired in North York for another home.

Under the auspices of The Metropolitan Toronto Housing Company Limited formed in 1954, apartments have been built for elderly persons of limited means, viz.: "Westacres" (224 suites) in Etobicoke, "Northacres" (128 suites) in North York, "May Robinson House" (405 suites) and "Woodbine Acres" (42 suites) in the City of Toronto, "Brimley Acres" (201 suites) and "Scarborough Acres" (16 suites) in Scarborough; "Riverdale Acres" (25 suites) in the City of Toronto completed in April, 1961, "East York Acres" (201 suites) completed in January 1962, and "King High Acres" (31 suites) in North York and "Humber Acres" (47 suites) in Etobicoke both completed in May, 1962. Construction of other projects in Etobicoke (407 suites), Scarborough (392 suites), North York (402 suites) and the acquisition of an existing apartment block (154 suites) in the City of Toronto, have been approved by the Metropolitan Council.



The capital cost of each of the Housing Company's projects, as approved by the Metropolitan Council, is financed mainly by a first mortgage loan made under The National Housing Act through the agency of the Central Mortgage and Housing Corporation of up to 90% of the lending value of the project as determined by that Corporation. In addition, the Province of Ontario makes a grant under The Elderly Persons' Housing Aid Act at the rate of \$500.00 per suite or 50% of that part of the capital cost which is not financed by the mortgage loan, whichever is the lesser. The Metropolitan Corporation provides temporary financing during construction pending receipt of the mortgage advances and the Provincial grant, and to the extent that the capital cost exceeds these receipts the balance remains as a permanent advance to the Housing Company bearing interest generally at the same rate as the mortgage loan subject to a limit of 5% per annum. At the expiry of the mortgage loan, the permanent advance is discharged by transfer to the Metropolitan Corporation of title in the land and premises of the project for the sum of \$1.00.

The financing of projects completed to date, in accordance with the above, is shown hereunder:

Project	Gross Cost	Mortgage Loan	Provincial Grant	Metro Permanent Advance
	Actual			
Westacres.....	\$ 804,538	\$ 618,350	\$ 64,000	\$122,188
Northacres.....	912,582	648,783	64,000	199,799
Scarborough Acres.....	119,938	84,000	8,000	27,938
May Robinson House.....	2,358,076	1,950,000	202,500	205,576
Woodbine Acres.....	286,846	210,258	21,000	55,588
Westacres Extension.....	653,734	555,675	48,000	50,059
	Approximate			
Brimley Acres .....	1,435,000	1,093,429	100,500	241,071
Riverdale Acres.....	180,000	128,200	12,500	39,300
East York Acres.....	1,433,000	1,102,950	100,500	229,550
King High Acres.....	198,000	170,377	15,500	12,123
Humber Acres.....	316,000	271,620	23,500	20,880

Expenditures by the Metropolitan Corporation which are not included in the above amounts, in respect of land conveyed for nominal sums to the Housing Company for sites for housing projects, were \$22,500 (for "Riverdale Acres") in 1961 and \$30,986 (\$14,000 for "King High Acres", \$10,171 for "Brimley Acres", and \$6,815 for "Westacres" Extension) in 1960.

The projects of The Metropolitan Toronto Housing Company Limited are subsidized by the Metropolitan Corporation with respect to realty taxes in excess of \$25.00 per suite per year, which resulted in an expenditure of \$82,725 in 1961. In conformity with this policy the Metropolitan Corporation assumed the payment of realty taxes in excess of \$25.00 a suite, amounting to \$5,436 in 1961, in respect of accommodation (48 suites) provided under The National Housing Act by Canadian Legion Toronto Homes in North York for elderly veterans.

The Metropolitan Corporation with the co-operation of the Area Municipalities has made some progress through the Metropolitan Toronto Housing Authority in the provision of rental housing for families where the total family income is not sufficient to obtain accommodation otherwise of a minimum standard for their requirements. The Metropolitan Toronto Housing Authority, established by the Provincial Government in 1955, administers and operates such public housing initiated and constructed on a Federal, Provincial, and municipality partnership basis.

The present basis of financial participation is: Federal Government (through Central Mortgage and Housing Corporation)—75%; Provincial Government—17½%; and the respective municipality—7½%; of the capital cost (with an equivalent equity) and any operating losses (sharing to the same extent in any surpluses) after provision for payment, in effect, of full municipal taxes.

However, the Metropolitan Corporation's financial obligation with respect to the only presently operating project in which it is involved, namely, the Lawrence Heights project located in the Township of North York (1,081 units—approximate total cost \$13,500,000) is on the above basis for 617 units and on a municipal tax subsidy basis only (same ratio of taxes as Federal Provincial contribution for rent reduction is to full economic rent) for 464 units (426 plus 38 completed in November, 1961). Expenditures in 1961 in respect of the 426 units were for a municipal tax subsidy of \$59,061 for the years 1958 to 1961 inclusive, and in respect of the 617 units interest to December 31, 1961, amounting to \$47,314 on the Metropolitan Corporation's share of capital cost (viz.: \$573,250 which is to be repaid in five annual instalments plus interest commencing in 1962) and \$12,477 in respect of Metropolitan Corporation's share of the annual operating loss incurred in 1960. These expenditures were offset by the receipt of an initial \$26,868 being the Metropolitan Corporation's share of the annual capital cost recovery in respect of the 617 units (which will be repaid over 50 years at the annual rate of \$26,868) and by a provision amounting to \$88,312 made in the years 1958 to 1960 inclusive, pending finalization of the basis of the Metropolitan Corporation's financial participation in this project, for a tax subsidy for all units.

Projects now under construction will provide 150 units in the Township of Etobicoke in 1962 and 347 units in the Township of Scarborough in 1963, and progress to date with respect to necessary approvals and preliminary plans for two other projects (located in the Townships of North York and Etobicoke) indicate the probable completion of a further 944 units in 1963 or 1964.

Pending the anticipated implementation on January 1, 1964, of a Dairy Farm Inspection Program by the Province of Ontario under The Milk Industries Act, the Metropolitan Corporation, under the authority of an amendment in 1961 to the Municipality of Metropolitan Toronto Act, R.S.O. 1960, Section 156 (6), has assumed the cost amounting to \$52,242 in 1961, of Dairy Farm Inspections in the area of those farms which supply milk to the dairies operating in Metropolitan Toronto.

In accordance with the practice adopted in 1956, and as empowered by Section 122 of The Municipality of Metropolitan Toronto Act, Chapter 260, R.S.O. 1960, as amended in 1961, the Metropolitan Corporation made a grant of \$80,000 to the Toronto Transit Commission towards the cost of providing free transportation for blind persons and war amputees.

Section 258 of The Municipality of Metropolitan Toronto Act, Chapter 260, R.S.O. 1960, empowers the Metropolitan Corporation to make annual grants not exceeding in the aggregate of \$250,000 in any one year to institutions, associations and persons carrying on or engaged in works which in the opinion of the Metropolitan Council are for the general advantage of the inhabitants of the Metropolitan Area and for which grant or grants there is no express authority provided by any other Act. Grants of this nature, to organizations with Health and Welfare functions, amounted to \$95,583 in 1961. Further grants under this statutory authority are shown in this report under the following classifications: Recreation and Community Services—\$148,585, Administration General—\$1,000, and Unclassified—\$1,000.

Payments in 1961 of other welfare grants authorized by specific amendments to The Municipality of Metropolitan Toronto Act included \$100,000 (third instalment of \$500,000 total grant) to the House of Providence Building Fund and \$25,000 to the Salvation Army towards the cost of construction of a rehabilitation centre for alcoholics.



## **Roads** (See Pages 61 and 64)

The Metropolitan Corporation is responsible only for roads designated as part of the Metropolitan Roads System and generally speaking these roads are major traffic arteries.

Current expenditures in 1961 amounted to \$10,827,831 of which \$5,361,486 was for maintenance and \$5,466,345 for principal and interest charges with respect to assumed and new debenture debt. It may be noted that the maintenance expenditures of \$5,361,486 include \$329,950 towards the costs of a transportation research programme commenced in 1959, \$60,834 for aerial and geodetic surveys, \$34,291 for a salt corrosion study, and \$375,458 for the Corporation's share of the cost of maintenance and construction of County Suburban Roads (\$373,616 to the Toronto and York Roads Commission, being 25% of maintenance and construction costs, and a portion of administrative expenses, and \$1,842 to the County of Peel).

The Provincial grant of \$2,498,586 represents 50% of approved maintenance expenditures on roads. Such approved expenditures exclude the Corporation's share of County Roads, cleaning costs, and certain administrative expenses.

Capital expenditures on roads projects in 1961 were \$23,950,330 towards which provision was made for Provincial grants of \$11,375,173 and contributions from the Grade Crossing Fund and the Canadian National Railways amounting to \$790,000. In order to complete works in progress at the end of the year it is estimated that further capital expenditures of \$135,615,000 will be required of which approximately 50% will be recovered by way of Provincial Government subsidy. These works include the Frederick G. Gardiner Expressway, the Don Valley Parkway, and major improvements to Lawrence Avenue East, Lawrence Avenue West, Bayview Avenue, Kennedy Road and Jane Street.

## **Sewage System** (See Pages 61 and 64)

The Metropolitan Corporation is responsible for the operation of all permanent sewage treatment plants and the necessary trunk sewers for the collection and disposal of sewage. Current expenditures on this account amounted to \$9,032,824 in 1961 of which \$3,380,512 was for general operating costs, \$5,628,261 was for principal and interest charges with respect to assumed and new debenture debt, and \$24,051 was for payment to the Ontario Water Resources Commission of the Metropolitan Corporation's share of the debt service payable by the Commission arising from the Metropolitan Corporation's participation with the Commission and the Township of Toronto in the construction by the Commission of a sewage treatment plant and sanitary trunk sewer in the Township of Toronto.

Capital expenditures amounted to \$6,996,212 in 1961. In order to complete works in progress at the end of the year it is estimated that further capital expenditures of \$30,229,000 will be required for trunk sewers and for sewage treatment plants including enlargement of the main plant at Ashbridge's Bay.

By an amendment to The National Housing Act 1954, effective December 2, 1960, the Government of Canada was empowered to make loans through the Central Mortgage and Housing Corporation to municipalities to assist in the construction or expansion of approved pollution control projects and arrangements have been made for the partial financing in this manner of a number of Metropolitan Corporation sewage projects. Such loans, not exceeding two thirds of the cost of the project are repayable with interest at current rates over a period not in excess of 50 years. Where a project is completed to the satisfaction of the Central Mortgage and Housing Corporation on or before March 31, 1963, repayment of 25% of the principal and interest in respect of the loan may be forgiven.



On July 29, 1958, the Metropolitan Council approved a uniform basis for the collection of sewage treatment imposts by the Area Municipalities which has been the basis of individual agreements between the Metropolitan Corporation and Area Municipalities comprising over 99% of the Toronto Metropolitan area, the exceptions being two of the smaller municipalities which are substantially built up.

In accordance therewith the Metropolitan Corporation assumed the cost of construction of certain additional sewage works and the Area Municipalities agreed not to approve the subdivision of any lands lying within their boundaries unless and until the subdivider had paid or undertaken to pay to the Area Municipality the following amounts in respect of such lands for sewage facilities:

- \$2.50 per foot frontage for residential lands and commercial lands, other than shopping centres,
- \$250.00 per acre for all industrial lands and commercial lands designated as shopping centres,
- \$50.00 per unit for multiple-occupancy dwellings plus \$545.00 per acre for any lands upon which such dwellings are to be erected.

The agreements provide that the above imposts are to be paid over to the Metropolitan Corporation to constitute a special fund to provide firstly, for the payment of any undebentured amount of the capital cost of sewage works and/or secondly, for the repayment of the debentures, if any, issued by the Metropolitan Corporation for the construction of sewage works as approved by the Ontario Municipal Board as capital expenditures. Sewage treatment imposts received by the Metropolitan Corporation under the above agreements amounted to \$1,113,769 in 1961.

### **Recreation and Community Services** (See Pages 62 and 66)

Current expenditures in 1961 for Recreation and Community Services amounted to \$2,083,302 of which \$767,377 was for principal and interest charges with respect to assumed and new debenture debt. Included in current expenditures is \$143,052 for expenditures on Parks of a capital nature, i.e., purchase of parks equipment and the acquisition and development of parkland, etc. Revenues from rentals, green fees, concessions, etc., amounted to \$270,564.

Grants aggregating \$253,585 have been classified under this caption including \$40,000 to The Art Gallery of Toronto, \$25,000 to The Toronto Symphony Orchestra, \$22,000 to The National Ballet Guild of Canada, \$18,000 to The Canadian Opera Association, and \$100,000 to The Toronto Public Library Board for reference library services.

Park lands under the control of the Metropolitan Corporation at present approximate 3,114 acres and include the Toronto Islands (assumed subject to expiry or purchase of existing leases), Don Valley Golf Course, Humber Valley Golf Course, Riverdale Zoo, and flood plain lands acquired by The Metropolitan Toronto and Region Conservation Authority in the Highland Creek, Black Creek, Don River, and Humber River Valleys. The Metropolitan Corporation has entered into agreements with The Metropolitan Toronto and Region Conservation Authority whereby the Authority obtains and registers in its own name all such lands necessary for the carrying out of conservation schemes with respect thereto, the Metropolitan Corporation undertakes to develop and maintain those lands which it deems to have park potential, and the Authority retains control of all other lands acquired by it for the schemes including all aspects of the river channels, flood control, river protection, erosion control, and dams. (See next section—Unclassified).

Capital expenditures in 1961 amounted to \$1,597,318, for settlements in termination of Island leases and other parkland acquisition, development of lands for park and recreational purposes, reconstruction of Island Docks, and construction of a seawall on Algonquin Island.

**Unclassified** (See Pages 62 and 66)

Expenditures and revenues dealt with under this heading for various reasons cannot be grouped for broad functional classification. In 1961 there were six principal items in this category, namely, the Metropolitan Corporation's share of the annual levy of The Metropolitan Toronto and Region Conservation Authority, financial items, the Metropolitan Corporation's cost with respect to the Metropolitan Toronto Emergency Measures Organization, certain grants, expenditures on winter works employment programmes, and costs in respect of the acquisition of land for general municipal purposes.

The Metropolitan Toronto and Region Conservation Authority, created on February 1, 1957, is responsible for a conservation programme which embraces all natural resources including water, land, forest, wildlife, and recreation, in a total area of 950 square miles within Metropolitan Toronto and adjacent municipalities. The total net municipal levy of the Authority for current purposes and for capital purposes designated as for the benefit of all constituent municipalities, i.e., after Provincial Government grants and sundry revenues, amounted to \$638,209 in 1961, of which the Metropolitan Corporation's share of \$588,416 was met as a current expense. On June 14, 1961, agreements were signed between the Government of Canada, the Province of Ontario, and the Metropolitan Toronto and Region Conservation Authority to provide for the carrying out of a comprehensive programme of flood control and water conservation for the major watersheds within the Authority's jurisdiction the net cost of which to the Metropolitan Corporation during the ten years commencing 1961 will amount to \$9,119,979. Expenditures thereon in 1961 amounted to \$1,118,730 and together with net costs of \$153,305 on account of certain conservation schemes, approved prior to the inception of the above flood control programme, for which the Metropolitan Corporation has been designated the sole benefitting municipality, were met as capital expenditures. It may be noted that \$4,177 of this latter amount was provided out of the special Metropolitan levy in 1961 for capital purposes (included in miscellaneous) reported upon in the next section.

Financial items amounted to \$707,893. This amount represents mainly \$364,151 interest for temporarily financing current expenditures pending levy payments from the Area Municipalities and capital expenditures pending debenture issuance, \$94,818 for premium on purchase of U.S. funds to meet debt charges payable in the U.S. on debentures issued for general purposes and a provision of \$200,000 for the stabilization of future premium costs of U.S. Exchange. It should be noted that interest costs for temporary financing includes such costs in connection with the current expenditures of the Metropolitan School Board and capital advances to the local Boards of Education, but does not include such costs with respect to the operations of the Area Municipalities, the Toronto Transit Commission, or the Metropolitan waterworks system. Financial costs were partially offset by interest of \$260,825 earned on the temporary investment of funds on hand from time to time.

Expenditures of the Metropolitan Toronto Emergency Measures Organization in 1961 amounted to \$292,002 of which \$261,572 was recoverable by way of Provincial Government grants.

Grants amounted to \$363,924 including \$58,724 to the Metropolitan Toronto Industrial Commission, \$35,000 to the Metropolitan Toronto Convention and Visitor Association, and the second annual instalment of \$240,000 of a \$2,400,000 grant to the National Fund for the University of Toronto.

As a measure to reduce winter unemployment, Provincial assistance was given towards payroll costs of approved municipal works carried out between October 15, 1960, and May 31, 1961, and between October 16, 1961, and May 31, 1962. Approved expenditures on current account during 1961 amounted to \$499,456, including \$435,617 for Parks projects, towards which \$196,821 was brought to account for Provincial grants. In addition, certain capital works have been credited with such Provincial grants amounting to \$411,141, including \$218,272 for Sewage projects and \$170,226 for Waterworks projects, in respect of eligible expenditures during 1961.



### **Provision for Capital Expenditures by Special 2-mill Levy** (See Page 63)

A special levy of \$7,955,186 (equivalent to 2 mills) made in 1961 for capital purposes was allocated as follows:

- (a) \$7,414,000 on account of the portion of the Metropolitan Corporation's share of the cost of the Bloor-Danforth-University Avenue Subway. (See page 27 of this report.)
- (b) \$541,186 for Metropolitan Corporation capital works generally. This amount was expended as follows:
  - \$422,963 towards costs of road improvements and construction,
  - \$62,595 to finance acquisition of land surplus to requirements for Don Valley Parkway and Don Mills Sewage Treatment Plant (leased for use as a golf club),
  - \$25,055 for a site for a police station in Scarborough,
  - \$30,573 for miscellaneous purposes.

### **Administration—General** (See Pages 61 and 65)

Expenditures of \$4,129,796 under this heading represent the cost of overall administration; that is, administrative costs which do not relate specifically to any one of the services which are dealt with under particular functional classifications. Of the total expenditure, 50% was required for assessment of properties within the Toronto Metropolitan Area, for which the Metropolitan Corporation is exclusively responsible under the Act. The balance is made up of costs for general administrative Departments such as Treasury, Audit, Legal, and Clerk's, as well as the Metropolitan Toronto Planning Board and sundry other expenses. Revenues of \$199,201 including the general administrative charge of \$100,000 to waterworks operations have been considered as an abatement of such overall costs of administration.

While most of the accommodation required for the administrative work of the Metropolitan Corporation is at present rented at various locations, the Municipal Building of the County of York, located in the City of Toronto, was purchased during 1954 and is used chiefly for Council and Committee meetings and related administrative offices. Debenture Debt charges in respect of this building amounted to \$28,922. Eventually, Metropolitan Departments will be centralized in the new City Hall of the City of Toronto. Construction of this building, which has been designed to accommodate both City of Toronto and Metropolitan Departments, is expected to be completed in 1964.

### **Provincial Government Unconditional per Capita Grant** (See Page 67)

By legislation enacted in 1957 the unconditional per capita grants to Municipalities were increased (from \$4.00 to \$5.50 per capita re Metropolitan Corporation) and made applicable to reduction of the general tax levy on residential assessment only, rather than to reduction of the total general tax levy on both residential and commercial assessment as in prior years.

As a result of the increase in population from 1956 to 1959 being sufficient to meet the 7% increase required for revision of the grant under The Municipal Unconditional Grants Act, the Metropolitan Corporation received an amount of \$8,032,717 in 1960 and 1961, as compared with \$7,385,581 in each of the years 1957-1959 inclusive.

For 1962 the unconditional per capita grant will be based on the 1961 Census of Canada and a revenue item of \$8,608,897 has been included in the 1962 Budget for this grant.

### Metropolitan General Levy (including Special Levy for Capital Purposes) (See Page 67)

In 1961 the net amount (i.e., after Provincial Government grants and other revenues) levied for the purposes of the Metropolitan Corporation other than schools was \$46,672,857. As pointed out in the previous section, under 1957 legislation the total amount received from the Province by way of the unconditional per capita grant must be used to reduce general taxation on residential properties only. The General Levy before deduction of this grant therefore must be divided into two levies in the same proportions of the total levy as residential property assessment and commercial property assessment respectively bear to the total assessment. The 1961 general levies as determined in accordance with this legislation were as follows:

	Assessment	Levy before deduction of Per Capita Grant	Less Per Capita Grant	Net General Levy
Residential.....	\$2,221,613,161	\$30,554,814	\$8,032,717	\$22,522,097
Commercial.....	1,755,980,069	24,150,760	.....	24,150,760
	<u>\$3,977,593,230</u>	<u>\$54,705,574</u>	<u>\$8,032,717</u>	<u>\$46,672,857</u>

In accordance with the Act, each Area Municipality was required to levy against its taxpayers and pay over to the Metropolitan Corporation the proportion of each of these levies that the assessed value of residential or commercial property in that municipality bore to the total assessed value of residential or commercial property in the whole Metropolitan Area.

Under The Assessment Act, the Metropolitan Corporation is entitled to receive its proportion of supplementary taxes levied by the Area Municipalities but is required to pay its share of all tax deficiencies. Included in revenues for 1961 is a net amount of \$466,547, i.e., supplementary taxes amounting to \$1,004,380 less tax deficiencies of \$537,833 treated as contra thereto.

### General Surplus (See Page 40)

The Surplus for 1961 on general account amounted to \$1,815,087 (carried forward as a revenue item to abate the 1962 Metropolitan Levy). This arose to the extent of \$1,076,960 in expenditure accounts, and to the extent of \$738,127 in revenue items largely due to increased receipts from Court fines and fees.

### Education (See Pages 63 and 67)

Gross expenditures in 1961 on account of Education amounted to \$71,677,825, of which the following were the major items:

- (a) \$57,142,793—maintenance assistance payments by The Metropolitan School Board to local Boards of Education within the Metropolitan Area (including full costs re handicapped children),
- (b) \$9,894,799—principal and interest payments with respect to assumed debenture debt of the Area Municipalities and debentures of the Metropolitan Corporation, issued for school purposes, and
- (c) \$3,813,629—capital expenditures which would otherwise have been financed by the issue of Metropolitan Debentures to be repaid by levies against all the Area Municipalities—this amount was raised by a special levy in 1961 (representing one-half mill on assessment for Public School purposes and one-half mill on assessment for Secondary School purposes) in accordance with permissive legislation passed by the Ontario Legislature in March, 1959.



Maintenance assistance payments are made on a per pupil basis of average daily attendance according to the type of instruction. In 1960 and 1961 the following rates applied; Public Elementary \$190, Academic Secondary \$315, Commercial Secondary \$350, and Technical Secondary \$535, as compared with \$180, \$300, \$350, and \$525, respectively, in 1958 and 1959. Additional amounts are paid in respect of handicapped children in special classes to cover approximate full maintenance costs in those cases.

Provincial Government grants received by The Metropolitan School Board amounted to \$27,860,068 in 1961. This amount includes grants of \$2,022,944 in respect of capital expenditures financed by special tax levies and \$395,209 for grants in respect of the cost of school sites. While each local Board of Education applies for all Provincial grants, approximately 80% of such grants in 1961 were, in accordance with statutory provisions, paid to the Metropolitan School Board for assistance in meeting educational costs in the Metropolitan Toronto Area as a whole. In 1961 new school tax assistance grants of \$5.00 per pupil average daily attendance were paid directly to the Area boards of education to be applied against the tax on residential assessment only. In 1962 the grant was increased to \$15.00 per pupil for elementary school boards only and revised regulations provide that the tax rate levied for elementary school purposes on residential assessment shall be 90% of the rate levied for such purposes on commercial assessment. It should be noted that the school tax assistance grants to secondary school boards, which remain at \$5.00 per pupil, are to be applied generally to both types of assessment in 1962 but that in 1963 and subsequent years there will also be separate commercial and residential rates for secondary school purposes.

In 1961, the net amount (i.e., after Provincial Government grants, previous year's surplus, etc.) levied for the requirements of The Metropolitan School Board and for principal and interest payments with respect to assumed and new debenture debt was \$42,733,922 made up of \$27,086,533 for Public School purposes and \$15,647,389 for Secondary School purposes. In accordance with The Metropolitan Toronto Act, each Area Municipality was required to levy against its taxpayers and pay over to the Metropolitan Corporation a proportion of these amounts determined as follows:

- (a) In the case of the levy for Public School purposes—an amount representing the proportion that the assessed value of property rateable for Public School purposes in that municipality bore to the total assessed value of property rateable for Public School purposes in the whole Metropolitan Area.
- (b) In the case of the levy for Secondary School purposes—an amount representing the proportion that the assessed value of property rateable for Secondary School purposes in that municipality bore to the total assessed value of property rateable for Secondary School purposes in the whole Metropolitan Area.

Upon reference to the statement on page 68 it will be seen that the Public School levy was distributed on an assessment of \$3,683,324,846 and the Secondary School levy on an assessment of \$3,943,934,504. The difference between these two assessments represents property rateable for the requirements of Roman Catholic Primary Schools rather than Public Elementary Schools. In this connection, it should be noted that the Roman Catholic Primary Schools in the Metropolitan Area are practically all under the jurisdiction of the Metropolitan Separate School Board although two other Separate School boards function within the area. The Separate School boards are independent of both the Metropolitan Council and The Metropolitan School Board with respect to debenture issuance and all other matters.

As pointed out in the discussion of the General levy, the Metropolitan Corporation is entitled to receive its proportion of supplementary taxes levied by the Area Municipalities but is required to pay its share of all tax deficiencies. These taxes amounting to \$841,652 with respect to education less deficiencies of \$464,590 resulted in a net revenue for 1961 of \$377,062.

A surplus of \$2,038,269 on 1961 operations was carried forward as a revenue item to abate the 1962 Metropolitan levy for education purposes. (See Surplus Account, page 58.)

While, subject to the approval of the Metropolitan School Board, the local boards are responsible for the construction of their schools, the Metropolitan Corporation has exclusive power to issue any debentures required for financing of the cost. The following table shows the new school projects which during the past eight years have been approved by the Metropolitan School Board and the Metropolitan Council:

YEAR	BUILDINGS (INCLUDING ADDITIONS)				SITES		TOTAL
	PUBLIC SCHOOLS		SECONDARY SCHOOLS				
	No.	Approximate Cost	No.	Approximate Cost	No.	Approximate Cost	Approximate Cost
1954.....	62	\$ 12,624,000	14	\$ 7,607,000	13	\$ 615,000	\$ 20,846,000
1955.....	71	15,112,000	10	4,836,000	50	2,846,000	22,794,000
1956.....	45	13,659,000	6	3,538,000	74	5,964,000	23,161,000
1957.....	40	12,531,000	3	3,632,000	44	3,364,000	19,527,000
1958.....	41	14,252,000	11	6,330,000	45	4,417,000	24,999,000
1959.....	67	21,433,000	9	8,314,000	45	4,497,000	34,244,000
1960.....	40	15,380,000	12	7,925,000	70	6,333,000	29,638,000
1961.....	50	9,973,000	33	43,397,000	57	4,854,000	58,224,000
	416	\$114,964,000	98	\$85,579,000	398	\$32,890,000	\$233,433,000

Of the \$53,370,000 capital expenditures approved for new buildings and additions in 1961 (i.e., exclusive of costs of sites), \$36,481,000 under secondary schools was financed under the Federal-Provincial Special Vocational Grant plan and of the balance approximately 54% is eligible for Provincial Government grants. It should be noted that the Provincial grants representing about 25% of such expenditures, to the extent that they are financed by issuance of debentures, will be received annually over the lifetime of the respective debenture debts. In addition, the Provincial Government pays grants on school sites purchased on or after January 1, 1959. In 1961 this grant amounted to \$395,209.

The Metropolitan School Board and the Metropolitan Council have since 1954 established maximum amounts (revised from time to time) for which debentures will be issued with respect to various classes of schools. Any capital costs in excess of such limits must be met as a current charge by the respective local Boards of Education. These restrictions on capital costs operate toward accomplishing adequate basic educational facilities throughout the Toronto Metropolitan Area.

Debenture issues for new capital expenditures to the extent that they are eligible for legislative grants are repayable by such grants and by levies against all the Area Municipalities and the balance by levies against the particular Area Municipalities in which the respective local Boards of Education have jurisdiction. An amendment to The Municipality of Metropolitan Toronto Act, in 1958, provides that additional amounts may be repaid by levies against all the Area Municipalities if determined in accordance with a formula of the Metropolitan School Board approved by the Metropolitan Council for uniform application. In accordance with this authority the total capital cost of new facilities for certain special instruction and of portable accommodation have been recognized for payment by Metropolitan levies.



### **Waterworks** (See Pages 63 and 67)

The Metropolitan Corporation is responsible for the production, treatment, storage, and wholesale distribution of water to the Area Municipalities. Rates fixed by the Metropolitan Council are required to be sufficient to make the system self-sustaining after providing for such maintenance, renewals, depreciation, debt charges, and reserves as the Council deems proper and any surplus revenues not required for such purposes must remain at the credit of the System. On February 24, 1959, the Metropolitan Council approved the introduction of a uniform rate for the sale of water to all the Area Municipalities (rates previously had varied in consideration of certain other factors) which remained unchanged in 1961.

Current expenditures in 1961 with respect to the waterworks system amounted to \$11,213,863, of which the major items were; \$3,780,016 for operation and maintenance of pumping stations, filtration plants, reservoirs, intakes, trunk mains, etc., and treatment of water, \$5,919,822 for principal and interest charges with respect to assumed debenture debt and Metropolitan debentures, and \$830,831 for taxes payable to Area Municipalities. Revenues for the year amounted to \$10,953,621, derived almost entirely from wholesale water charges to the Area Municipalities. The deficit of \$260,242 on the year's operations reduced the accumulated surplus from \$1,329,629 as at January 1, 1961, to \$1,069,387 as at the end of the year.

Capital expenditures for additional waterworks plant, extensions to existing works and provision of trunk mains in 1961 amounted to \$1,774,950. In order to complete works in progress at the end of 1961 it is estimated that further capital expenditures of \$11,109,000 will be required.

It is worthy of note that compared to 1954, water filtration capacity has been increased from 245 million to 335 million gallons daily, trunk mains have been extended from 94 to 206 miles, capacity of pumping stations from 618 million to 978 million gallons daily and capacity of reservoirs from 93 million to 132 million gallons.

### **Toronto Transit Commission**

The Toronto Transit Commission, appointed by the Metropolitan Council, has exclusive power to provide public passenger transportation in the Toronto Metropolitan Area, other than steam railways and taxis. Capital expenditures to be financed by the issuance of debentures of the Metropolitan Corporation must be approved by the Metropolitan Council. The system is required to be self-sustaining after providing for all operating costs, including principal and interest charges with respect to debenture debts assumed or issued by the Metropolitan Corporation on behalf of the Commission, other than any debentures which may be issued for the Metropolitan Corporation's share of the cost of the new east-west subway which will be serviced by Metropolitan tax levies (see subsequent text). However, in June 1956, the Metropolitan Corporation, under authority given by amendment to The Municipality of Metropolitan Toronto Act, made a grant of \$2,300,000 to the Commission on account of losses suffered by the Commission during the extension and re-organization of its system in the Toronto Metropolitan Area in the years 1954 and 1955.

The following statistics as at the end of 1961 are of interest:

Single Track.....	211.43 miles
Trolley coach and bus routes.....	319.39 miles
Vehicles:	
Street cars.....	836
Subway cars.....	140
Trolley coaches.....	145
Buses.....	551
Service vehicles.....	140

From the following comparative income statement it will be seen that a surplus of \$375,422 was experienced in 1961 as compared with a surplus of \$1,159,820 in 1960, a deficit of \$96,755 in 1959, and a surplus of \$876,461 in 1958.

**TORONTO TRANSIT COMMISSION**  
**CONDENSED STATEMENT OF INCOME**

	<u>YEAR ENDED DECEMBER 31</u>			
	<u>1961</u>	<u>1960</u>	<u>1959</u>	<u>1958</u>
Operating Revenue.....	\$39,340,172	\$39,752,478	\$36,345,927	\$36,431,402
Dividend from Gray Coach Lines, Limited.....	75,000	50,000	60,000	60,000
Interest.....	108,931	199,798	284,532	192,272
Sundry.....	1,404,438	1,486,855	1,526,473	1,378,717
	<hr/>	<hr/>	<hr/>	<hr/>
Total .....	\$40,928,541	\$41,489,131	\$38,216,932	\$38,062,391
Operating Expenses (including Depreciation on Island Ferries).....	34,084,514	33,996,302	31,964,861	30,896,155
	<hr/>	<hr/>	<hr/>	<hr/>
Balance.....	\$ 6,844,027	\$ 7,492,829	\$ 6,252,071	\$ 7,166,236
	<hr/>	<hr/>	<hr/>	<hr/>
Provisions for:				
Depreciation.....	\$ 3,837,808	\$ 3,753,796	\$ 3,732,655	\$ 3,689,658
Interest and Amortization of Discount on Debentures.....	2,168,241	2,185,766	2,191,968	2,282,229
Public Liability.....	462,556	393,447	349,553	317,888
Adjustment of investments to market value .....			74,650	
	<hr/>	<hr/>	<hr/>	<hr/>
	\$ 6,468,605	\$ 6,333,009	\$ 6,348,826	\$ 6,289,775
	<hr/>	<hr/>	<hr/>	<hr/>
Surplus or (Deficit) for year.....	\$ 375,422	\$ 1,159,820	(\$ 96,755)	\$ 876,461
	<hr/>	<hr/>	<hr/>	<hr/>

NOTE: Gray Coach Lines, Limited, a wholly-owned subsidiary, operates outside the Toronto Metropolitan Area. The revenues and expenditures with respect to this subsidiary are not included in the statements presented herein, although dividends received by the Commission from it are shown above. Net income of this subsidiary before such dividends amounted to \$411,030, \$396,478, \$250,179 and \$140,933 in the years 1958 to 1961 respectively.



# TORONTO TRANSIT COMMISSION

## STATEMENT OF ACCUMULATED SURPLUS

	<u>1961</u>	<u>1960</u>	<u>1959</u>	<u>1958</u>
Balance January 1.....	\$5,145,151	\$4,394,218	\$4,350,325	\$1,927,454
Loss for the year.....		Deduct:	Deduct: 96,755	
Vacation pay earned but not accrued at December 31, 1959 (see footnote).....		545,000		
	<hr/>	<hr/>	<hr/>	<hr/>
	\$5,145,151	\$3,849,218	\$4,253,570	\$1,927,454
	Add:	Add:	Add:	Add:
Net Income for the year.....	375,422	1,159,820		876,461
Profit realized on sale of property no longer required.....	282,829	22,625		1,419,844
Net foreign exchange gain realized on debenture debt payable in United States funds retired in year.....	45,434	113,488	140,648	126,566
	<hr/>	<hr/>	<hr/>	<hr/>
Balance December 31.....	\$5,848,836	\$5,145,151	\$4,394,218	\$4,350,325
	<hr/>	<hr/>	<hr/>	<hr/>

NOTE: In prior years vacation pay was recorded when paid, and the amount earned but unpaid at December 31 was not recorded in the accounts at the year end. In 1960 the practice was changed to record the liability for vacation pay accrued to December 31, 1960; accordingly the portion accrued at the beginning of the year was charged to retained earnings and that earned in the twelve months to December 31, 1960 was charged to profit and loss. This change in accounting practice had no material effect on the net income for the year.

The Yonge Street Rapid Transit line, completed in 1954, consists of 4.56 miles of double track (2.88 in subway and 1.68 in open cut). At the present time rush-hour traffic on this route frequently exceeds a rate of 30,000 passengers per hour, which compares with a designed capacity of 40,000 passengers per hour.

Following intensive study by the Toronto Transit Commission, the Metropolitan Planning Board, and the Metropolitan Council, agreement was reached on July 3, 1958, on the Bloor-Danforth-University extension (9.85 miles) to the subway system, on the basis that the Metropolitan Corporation should be the owner of all the lands, easements and air rights to be acquired and should assume the acquisition costs of the right-of-way and easements; and that all other costs including rolling stock should be assumed 50 per cent by the Metropolitan Corporation and 50 per cent by the Toronto Transit Commission. The Municipality of Metropolitan Toronto Amendment Act, 1958, provided the necessary statutory authority for the Metropolitan Corporation to expend moneys and issue debentures for this purpose. Ontario Municipal Board approval was based on certain staging of construction to 1968 and reduction in debenture issuance by current tax levy financing over the period.

However, in order to accelerate the construction programme by planning the completion of the whole project in 1966 rather than 1968 as well as by removing the previously imposed restrictions as to commencement dates of the second and third stages of the work,—thereby relieving present unemployment, shortening the period of dislocation of existing roads and properties and advancing the date for commencement of the respective operating revenues,—and at the same time assure the provision and financing of other essential capital works, the Government of Ontario on May 4, 1961, undertook to loan the Metropolitan Corporation \$60,000,000 over the next four years. Though acquisition costs indicated the necessity of increasing the total estimate of cost by \$5,585,000, an increase of \$3,150,000 in the estimate of recoveries from sales of surplus lands and an increase of \$5,180,000 in the estimate of the amount to be raised by direct tax levies (based on revised estimates of proceeds of two-mill direct tax levies in 1962-1968 inclusive) in conjunction with the \$60,000,000 to be received as a loan from the Province will result in a reduction of public debenturing by the Metropolitan Corporation for this project from the original estimate of \$113,208,000 to \$50,463,000. The revised estimate of total cost of \$206,533,000 will be shared as follows: Toronto Transit Commission—\$98,440,000 (to be financed by issuance of Metropolitan debentures and by part of the Province of Ontario loan) and Metropolitan Corporation—\$108,093,000 (to be financed by two-mill direct tax levies to 1968, recoveries from sales of surplus lands and air rights, and by part of the Province of Ontario loan). The necessary Ontario Municipal Board approval was given under date of June 6, 1961.

Acquisition of the right-of-way, easements and lands for yards and shops required for the entire project is in progress. Construction was commenced in November of 1959 on University Avenue.

From 1959 to 1962 inclusive the Metropolitan Council has raised by current tax levies \$29,835,024 on account of the Metropolitan Corporation's share of the cost of the Bloor-Danforth-University Subway, which represents the maximum amount permitted by the then applicable orders of the Ontario Municipal Board.



### DEBENTURE DEBT

	AREA MUNICIPALITIES DEBENTURES— ASSUMED			METROPOLITAN TORONTO DEBENTURES— ISSUED			
	Amount (From and including Jan. 1, 1954)	Matured	Outstanding as at Dec. 31, 1961	Amount (Since Jan. 1, 1954)	Matured	Outstanding as at Dec. 31, 1961	Total Outstanding as at Dec. 31, 1961
	\$	\$	\$	\$	\$	\$	\$
GENERAL:							
Conservation Schemes				1,315,559	35,000	1,280,559	1,280,559
Welfare—Homes for the Aged, Riverdale Hospital				5,822,008		5,822,008	5,822,008
Roads	9,849,964	6,909,960	2,940,004	68,033,966	282,885	67,751,081	70,691,085
Sewage System	12,666,215	(a) 6,588,603	6,077,612	(b) 58,625,866	723,560	57,902,306	63,979,918
Administration— General—Building				427,000	119,000	308,000	308,000
Protection to Persons and Property— Juvenile and Family Court Bldg., Jail, Police Stations	115,986	38,601	77,385	5,028,140	86,467	4,941,673	5,019,058
Parks and Recreation— Property acquisitions, etc.	512,814	439,617	73,197	8,608,958	479,979	8,128,979	8,202,176
Miscellaneous				103,595		103,595	103,595
Total General	23,144,979	13,976,781	9,168,198	147,965,092	1,726,891	146,238,201	155,406,399
EDUCATION: (To be met by levies over whole Metropolitan Area)							
Public Schools	33,965,174	(c) 16,375,413	17,589,761	(d) 64,480,282	3,133,298	61,346,984	78,936,745
Secondary Schools	17,418,698	(e) 7,986,919	9,431,779	(f) 13,549,069	495,641	13,053,428	22,485,207
Total Education	51,383,872	24,362,332	27,021,540	78,029,351	3,628,939	74,400,412	101,421,952
Total General and Education	74,528,851	38,339,113	36,189,738	225,994,443	5,355,830	220,638,613	256,828,351
Waterworks	19,288,498	(g) 11,621,198	7,667,300	(h) 59,896,992	907,067	58,989,925	66,657,225
Toronto Transit Commission	65,647,600	13,364,600	52,283,000	18,053,000	611,000	17,442,000	69,725,000
Specific Area Municipalities (includes share of schools)				(i) 314,632,720	27,212,031	287,420,689	287,420,689
	159,464,949	63,324,911	96,140,038	618,577,155	34,085,928	584,491,227	680,631,265

NOTE : Amounts included with respect to refinancing in 1954 and 1955 of Township of Scarborough Debentures—

(a) \$579,226; (b) \$588,628; (c) \$2,052,500; (d) \$1,984,600; (e) \$174,000; (f) \$167,000; (g) \$2,984,771; (h) \$3,036,372; (i) \$1,496,000 (Hydro-Electric system, local sewers, watermains, etc.).

## Debenture Debt

The obligation of the Metropolitan Corporation with respect to debenture debt divides into two categories, namely:

- (a) the obligation to provide funds to the Area Municipalities for payment of all outstanding debenture debt issued by them for school purposes and for works now vested in the Metropolitan Corporation. (Debenture Debt in this category is referred to as "Assumed".)
- (b) the obligation to holders of debentures issued by the Metropolitan Corporation for its own purposes, including the Toronto Transit Commission, and for the purposes of the Area Municipalities, including their local Boards of Education. (Debenture Debt in this category is referred to as "Issued".) In this connection it should be noted that since January 1, 1954, no Area Municipality has had the power to issue debentures.

The statement on page 28 indicates such debt position as at December 31, 1961. It will be seen that \$423,802,914 of the total debt outstanding at the end of 1961 represents debt assumed or issued for the purposes of the Waterworks System and the Toronto Transit Commission and debt issued for the purposes of specific Area Municipalities including their specific share of school debt. Funds for the payment of the debt assumed or issued on account of the waterworks and transit systems are provided from the revenues of these utilities. Funds for the payment of debt issued for specific Area Municipalities are provided by them either by tax levies or other revenues. The balance of the debt amounting to \$256,828,351 will be repaid by Metropolitan General and Education levies against all Area Municipalities on the basis of their relative assessments. It may be noted that in addition to the debt of \$101,421,952 shown in the statement for schools as repayable by Metropolitan levies, \$91,617,455 for schools is included in the debt of \$287,420,689 shown as repayable by specific Area Municipalities.

Though not forming part of Metropolitan Corporation debt, it is of interest to add to the above figures the debenture debt of the Area Municipalities for which the Metropolitan Corporation has not become responsible for repayment and thereby present a consolidated debenture debt statement with respect to the whole Toronto Metropolitan Area. In this connection, a very comprehensive statement is submitted on pages 82 and 83 of this report showing the municipalities which have issued the debentures and the amounts thereof for which each is required to specifically levy after deduction of the debts on account of Waterworks, Transit, and Hydro-Electric Systems.

The following tables show:

- (a) a summary of the information as at December 31, 1961, contained in the above-mentioned statement, together with comparative figures from January 1, 1954, and
- (b) Debenture Debt of the Metropolitan Corporation and the Area Municipalities as at December 31, 1961, according to places of payment.



# TOTAL DEBENTURE DEBT OF THE TORONTO METROPOLITAN AREA

	OUTSTANDING AS AT				
	December 31 1961	December 31 1960	December 31 1959	December 31 1958	January 1 1954
Area Municipalities' Debentures—					
Assumed by Metropolitan Corporation.....	\$ 96,140,038	\$ 102,954,128	\$ 110,044,102	\$ 117,459,179	\$ 158,251,105
Not Assumed .....	31,055,881	35,132,838	39,562,741	44,341,802	78,397,605
Total .....	\$ 127,195,919	\$ 138,086,966	\$ 149,606,843	\$ 161,800,981	\$ 236,648,710
Metropolitan Corporation Debentures.....	584,491,227	525,222,038	436,987,466	352,120,388	.....
Total Debt of Metropolitan Toronto Area.....	\$ 711,687,146	\$ 663,309,004	\$ 586,594,309	\$ 513,921,369	\$ 236,648,710
Less Self-Liquidating Debentures—					
Toronto Transit Commission.....	69,725,000	67,490,000	64,200,400	66,077,600	65,600,000
Waterworks.....	74,295,186	73,315,628	69,284,933	66,911,689	22,188,146
Hydro-Electric Systems.....	41,045,669	40,103,168	37,198,516	36,352,271	12,335,114
Basic 3% Sinking Funds re Debts other than above	47,177,608	32,556,838	20,913,447	12,028,642	.....
Total <u>NET</u> Debt of Metropolitan Toronto Area.....	\$ 479,443,683	\$ 449,843,370	\$ 394,997,013	\$ 332,551,167	\$ 136,525,450
Population .....	1,618,787	1,527,105	1,487,348	1,429,207	1,172,556
Net Debt per Capita.....	\$ 296.18	\$ 294.57	\$ 265.57	\$ 232.68	\$ 116.43
Assessment—As determined for apportionment of Metropolitan levy against Area Municipalities in the following year.....	\$4,171,512,246	\$3,977,593,230	\$3,792,633,170	\$3,564,007,758	\$2,474,696,765
Net Debt as percentage thereof.....	11.49%	11.31%	10.41%	9.33%	5.52%

	METROPOLITAN TORONTO DEBENTURES	AREA MUNICIPALITIES' DEBENTURES		Total
		Assumed	Not Assumed	
Total Debt of Metropolitan Toronto Area as at December 31, 1961 .....	\$584,491,227	\$ 96,140,038	\$ 31,055,881	\$711,687,146
Payable in:				
Canada.....	\$366,244,227	\$ 46,828,946	\$ 28,718,473	\$441,791,646
United States.....	218,247,000	49,311,092	2,337,408	269,895,500
	\$584,491,227	\$ 96,140,038	\$ 31,055,881	\$711,687,146

The Metropolitan Corporation has power to issue either instalment debentures or sinking fund debentures. The Act provides that upon the issue of sinking fund debentures a specific annual sinking fund amount shall be raised which with the estimated interest at a rate not exceeding  $3\frac{1}{2}\%$  per annum capitalized yearly will be sufficient to repay such debentures in full at maturity (increased from 3% by amendment in April, 1960). All assets of the Sinking Fund are under the sole control and management of a Sinking Fund committee composed of the treasurer of the Metropolitan Corporation and two members appointed by the Lieutenant-Governor in Council. The committee is required to keep one or more consolidated bank accounts in which sinking fund monies and earnings and proceeds of sinking fund investments are deposited. Sinking Fund investments are limited to securities which are trustee investments under The Trustee Act (Ontario)—including debentures of the Metropolitan Corporation—although certain temporary advances and loans may be made from the Sinking Fund to the Metropolitan Corporation. (See pages 84 and 42-44 for outstanding Sinking Fund Debentures and Sinking Fund financial statements.)

The public offerings of debentures made by the Municipality of Metropolitan Toronto from its inception on January 1, 1954, to the Canadian offering in May, 1962, may be summarized as follows:

#### METROPOLITAN TORONTO DEBENTURE ISSUES

<u>Year and Month</u>	<u>Amount</u>	<u>Interest Rate</u> %	<u>Average Term</u>	<u>Interest Cost</u> %
1954—June.....	\$ 30,235,000	$3\frac{1}{4}; 3\frac{1}{2}$	13 years 11 months	3.64
November.....	26,155,000	$3\frac{1}{4}; 3\frac{1}{2}$	9 years 10 months	3.55
1955—April.....	31,714,000	$3; 3\frac{1}{4}; 3\frac{1}{2}; 3\frac{3}{4}$	18 years 4 months	3.58
November.....	28,169,000	$3\frac{1}{4}; 3\frac{1}{2}; 3\frac{3}{4}$	18 years 10 months	3.88
1956—May.....	28,580,000	$4\frac{1}{2}$	20 years	4.65
August.....	*36,454,000	$4; 4\frac{1}{8}$	19 years 5 months	4.47
1957—January.....	20,090,000	5	16 years 11 months	5.43
June.....	*39,372,000	$4\frac{3}{4}; 4\frac{7}{8}$	19 years	5.10
December.....	26,694,000	5	17 years 4 months	5.20
1958—April.....	29,640,000	$4\frac{1}{2}; 4\frac{3}{4}$	17 years 3 months	4.94
July.....	*39,587,000	$2\frac{1}{4}; 2\frac{1}{2}; 2\frac{3}{4}; 3;$ $3\frac{1}{4}; 3\frac{1}{2}; 3\frac{5}{8};$ $3\frac{3}{4}; 4$	19 years 6 months	4.13
December.....	*28,559,000	$3\frac{1}{4}; 3\frac{1}{2}; 3\frac{3}{4};$ $4; 4\frac{1}{4}; 4\frac{3}{8}; 4\frac{1}{2};$ $4\frac{5}{8}; 4\frac{3}{4}$	17 years 5 months	4.83
1959—March.....	26,259,000	$5; 5\frac{1}{4}$	17 years 11 months	5.47
July.....	*39,982,000	$4\frac{1}{8}; 4\frac{3}{8}; 4\frac{5}{8};$ $4\frac{7}{8}; 5$	17 years 10 months	5.22
November.....	24,357,000	6	17 years 4 months	6.46
1960—March.....	*41,318,000	$5; 5\frac{1}{8}$	17 years 5 months	5.26
June.....	24,256,000	$5\frac{1}{2}; 5\frac{3}{4}$	16 years 11 months	6.03
November.....	29,350,000	$5\frac{1}{4}; 5\frac{3}{8}$	19 years 5 months	5.68
1961—March.....	34,147,000	$5\frac{1}{4}; 5\frac{1}{2}$	18 years 6 months	5.81
November.....	33,265,000	$5; 5\frac{1}{4}; 5\frac{1}{2}$	15 years 2 months	5.67
1962—February.....	30,063,000	$5\frac{1}{4}; 5\frac{1}{2}$	18 years 6 months	5.68
May.....	20,189,000	$5; 5\frac{1}{2}$	17 years	5.60
	<u>\$668,435,000</u>			

\*Issued in New York and payable in U.S. dollars.



## General Comment

On January 1, 1957 by an amendment of The Municipality of Metropolitan Toronto Act the responsibility for police protection, licensing and Magistrates' Courts was transferred from the Area Municipalities to the Metropolitan Corporation. The net cost of providing these services in 1957, i.e., after allowance for relevant revenues such as Court fines, parking tags and license fees was approximately \$9,400,000. In that year the first two mill current levy (\$6,366,246) was made for capital expenditures as a partial pay-as-you-go policy and an increase in the per capita rate from \$4.00 to \$5.50 for the Provincial Unconditional Grant relieved the Metro levy by approximately \$2,000,000.

In view of the foregoing and the fact that since 1957 there have been no major changes in the distribution of functional responsibilities as between the Area Municipalities and the Metropolitan Corporation the subsequent period would appear to be a reasonably acceptable period over which to examine municipal taxation in the Metropolitan Toronto Area. It should be recognized, of course, that certain government action (such as the commencement on January 1, 1959 of the Ontario Hospital Services Plan which reduced Metro's welfare costs and the initiation of per capita grants direct to the Area School Boards in 1961) as well as certain policy decisions on the municipal level (such as Metro's assumption of 50% of the cost of the Bloor-Danforth-University Subway with the diversion since 1959 of the special current levies for capital purposes to largely meet this new obligation and the one-mill levy for Metro's share of school capital costs initiated in 1959) did effect the respective tax levies and therefore are factors in comparative analysis. However, subject to any qualifications which may be thought necessary for such factors, the following is submitted for consideration:

- (a) Taxation for Metropolitan and Area Municipalities' purposes (general including specially rated and school) has increased from \$153,100,000 (48.10 mills) in 1957 to \$251,800,000 (60.36 mills) estimated for 1962. While the amount levied increased 64% the mill equivalents increased only 25% due to a 31% increase in assessments.
- (b) Of the total increase of 12.26 mills for all purposes, 5.45 mills were for general purposes and 6.81 mills were for education.
- (c) Of the 5.45 mills increase for general purposes, 2.12 mills were for Metro purposes and 3.33 mills were for the purposes of the Area Municipalities.
- (d) Of the 2.12 mills increase for Metro general purposes, 1.76 mills were for debt charges.
- (e) Of the 3.33 mills increase for general purposes of the Area Municipalities 2.47 mills were for debt charges.
- (f) Of the 6.81 mills increase for education, 1.85 mills were for debt charges.

Generally these figures indicate:

- (a) That the large increase in taxation has to a major extent been absorbed by increased assessments. In this connection it should be noted that percentage tax collections were approximately the same for the years 1957 and 1961.
- (b) That the tax requirements for services provided by the Metropolitan Corporation, the Area Municipalities (as a whole) and the Area School Boards (as a whole) have all increased and that the increase for Metro services evidences at least an awareness of the necessity to proceed with due regard for the over-all municipal tax burden in the whole Metropolitan Area
- (c) That particularly in the case of general taxation the increases in debt charges have been an important factor.

In January 1957 Metro sold \$20,090,000—5% debentures in Canada on an interest cost basis of 5.43%. Subsequent issues in Canada ranged in cost from a low of 4.94% in April 1958 to a high of 6.46% in November 1959. The last issue of Metropolitan debentures, at the end of May 1962, was sold on an interest cost basis of 5.60% per annum. The 20-year debentures were offered for public investment on a yield basis of 5.60% and the 11 to 15-year debentures on a 5.50% basis. Within a very short period following that issue we have seen the adoption by the Federal Government of a policy of higher interest rates, in conjunction with other measures taken to stabilize the foreign exchange value of the Canadian dollar. Subsequent bond market quotations and yields offered on recent Provincial and Federal government issues indicate that it would be unwise at this time for the Metropolitan Corporation or the Area Municipalities to embark on any new capital projects on an estimated interest cost basis for permanent financing less than 6%. In this connection it should be noted that financing now by the issue of shorter term debentures will not, as formerly, be possible on a lower interest cost basis.

In recent years Metropolitan Council has limited annual debenturing approvals for Metro's, Area Municipalities' and School Boards' capital requirements to approximately \$100,000,000. This limit was fixed on the basis of securing approximately \$40,000,000 of the amount in the New York market. Today considerable uncertainty exists on several grounds as to the extent, if any, that U.S. financing should be taken into account in fixing such limits.

Though high interest rates in Canada will tend to generally restrict debenture financing it would be unwise to assume that the Canadian market could be relied upon solely to meet our requirements upon the present basis of annual approvals.

While I have reason to believe that the governing bodies responsible for decisions as to future municipal capital commitments in this Metropolitan Area are generally aware of the necessity for carefully reviewing capital works proposals in the light of recent changes in the bond market I trust the analysis and comments presented herein will serve to strengthen convictions as to the need for effective action in this regard.

Respectfully submitted,



*Commissioner of Finance.*



## WELFARE OF THE AGED



"BENDALE ACRES"

Home for the Aged—capacity 332—completed in August, 1962



"EAST YORK ACRES"

Unfurnished apartments for elderly persons—201 suites—completed in January, 1962

### AUDITOR'S REPORT

I have completed my audit of the books and accounts for the year ended December 31, 1961, of The Municipality of Metropolitan Toronto and the following related authorities:

	Date of audit report
The Municipality of Metropolitan Toronto.....	May 14, 1962
The Metropolitan Waterworks System.....	May 4, 1962
The Metropolitan Toronto Sinking Fund.....	March 27, 1962
The Metropolitan Toronto Pension Fund.....	April 3, 1962
The Metropolitan Toronto Police Benefit Fund.....	May 2, 1962
The Metropolitan School Board.....	May 22, 1962

Subject to my reports thereon as listed above, I hereby report that in my opinion:

- (1) The financial transactions which have come under my notice have been within the powers respectively of The Municipality of Metropolitan Toronto and these related authorities.
- (2) The audit has been conducted in accordance with the instructions of the Department of Municipal Affairs.
- (3) The balance sheets present fairly the financial position of The Municipality of Metropolitan Toronto and these related authorities as at December 31, 1961, and the results of their operations for the year ended on that date.

Toronto, Ontario,  
June 18, 1962.

G. CUTHBERTSON, C.A.,  
Metropolitan Auditor.

**THE MUNICIPALITY OF**  
**CAPITAL AND LOAN**  
**December 31,**

ASSETS

General Fixed:

Completed works valued at the amount of related unmatured debenture debt, less actuarial sinking fund requirement.....	\$ 20,662,536.83	
Completed work valued at the amount of related outstanding loan payable to the Province of Ontario.....	573,250.05	
	\$	21,235,786.88

Works in Progress:

Works in progress valued at the amount of related unmatured debenture debt, less actuarial sinking fund requirement .....	\$118,720,311.86	
Deduct: Unexpended debenture funds on hand.....	12,531,798.14	
	\$	106,188,513.72

Work in progress valued at the amount of related outstanding loan payable to the Ontario Water Resources Commission .....	1,438,539.32	
---	--------------	--

107,627,053.04

Receivable for Debentures:	<u>Assumed</u>	<u>Issued</u>	<u>Total</u>	
Metropolitan School Board—				
Public .....	\$ 17,589,761.12	\$ 54,090,081.50	\$ 71,679,842.62	
Secondary.....	9,431,778.79	11,456,743.84	20,888,522.63	
	\$ 27,021,539.91	\$ 65,546,825.34	\$ 92,568,365.25	
Public Utilities—				
Metropolitan Waterworks .....	\$ 7,667,300.21	\$ 51,262,020.98	\$ 58,929,321.19	
Toronto Transit Commission .....	52,283,000.00	16,672,958.96	68,955,958.96	
	\$ 59,950,300.21	\$ 67,934,979.94	\$ 127,885,280.15	
Area Municipalities.....	\$ —	\$ 261,253,720.45	\$ 261,253,720.45	
Metropolitan Sinking Fund .....	\$ —	\$ 59,541,050.23	\$ 59,541,050.23	
	\$ 86,971,840.12	\$ 454,276,575.96		541,248,416.08

Advances to Area Municipalities pending issuance of debentures .....	5,733,577.26
Advances to Area School Boards pending issuance of debentures.....	6,960,970.27

Accounts Receivable:

Area Municipalities.....	\$ 252,920.86	
Province of Ontario:		
Grants and Subsidies .....	\$ 9,765,843.10	
Other.....	11,676.50	
		9,777,519.60
Government of Canada.....		2,268,929.10
Toronto Transit Commission .....		858,944.99
Area School Boards.....		96,305.04
Sundry.....		670,387.45
		13,925,007.04
		<u>\$696,730,810.57</u>

NOTE : The total debenture debt of \$680,631,264.77 (and assets related thereto) includes \$267,558,091.72 which represents conversion at the rate of \$1 U.S. equal to \$1 Canadian with respect to debentures payable in currency of the United States.



**METROPOLITAN TORONTO****FUND BALANCE SHEET****1961****LIABILITIES****Debenture Debt:**

	Assumed	Issued		
	Instalment	Instalment	Sinking Fund	
	Debentures	Debentures	Debentures	
Metropolitan Purposes—				
General.....	\$ 9,168,198.09	\$ 7,445,057.09	\$ 138,793,143.48	\$ 155,406,398.66
Schools—				
Public.....	\$ 17,589,761.12	\$ 4,938,179.05	\$ 56,408,805.24	\$ 78,936,745.41
Secondary.....	9,431,778.79	1,234,359.09	11,819,068.75	22,485,206.63
	\$ 27,021,539.91	\$ 6,172,538.14	\$ 68,227,873.99	\$ 101,421,952.04
Public Utilities—				
Metropolitan				
Waterworks.....	\$ 7,667,300.21	\$ 4,504,936.76	\$ 54,484,987.96	\$ 66,657,224.93
Toronto Transit				
Commission.....	52,283,000.00	3,389,000.00	14,053,000.00	69,725,000.00
	\$ 59,950,300.21	\$ 7,893,936.76	\$ 68,537,987.96	\$ 136,382,224.93
Total—Metropolitan Purposes	\$ 96,140,038.21	\$ 21,511,531.99	\$ 275,559,005.43	\$ 393,210,575.63
Area Municipality Purposes.	—	75,940,694.57	211,479,994.57	287,420,689.14
	\$ 96,140,038.21	\$ 97,452,226.56	\$ 487,039,000.00	\$ 680,631,264.77

**Other Long Term Debt:**

Due to Province of Ontario.....	\$ 573,250.05	
Due to Ontario Water Resources Commission.....	1,438,539.32	
		2,011,789.37

**Toronto Transit Commission:**

Balance on hand of proceeds from sale of debentures.....	1,018,198.19
--	--------------

**Accounts Payable:**

Area Municipalities.....	\$ 103,626.66	
Toronto Transit Commission.....	594,025.95	
Area School Board.....	435,026.59	
Contractors' Holdbacks.....	4,073,007.77	
Sundry.....	3,425,800.09	
		8,631,487.06

**Payable to Other Funds:**

Revenue Fund.....	\$ 4,438,004.23	
Waterworks Current.....	66.95	
		4,438,071.18
		<u>\$696,730,810.57</u>

G. A. LASCELLES,  
Commissioner of Finance and Treasurer.

**THE MUNICIPALITY OF**  
**REVENUE FUND**  
**December 31,**

**ASSETS**

Cash on Hand.....		\$	36,285.00	
Cash in Banks.....			124,569.65	
Accounts Receivable:				
Municipalities—				
Area Municipalities.....	\$	185,616.39		
Other Municipalities.....		73,421.58		
			\$	259,037.97
Province of Ontario—				
Grants and Subsidies.....	\$4,397,706.53			
Other.....	295,121.79			
				4,692,828.32
Government of Canada.....			27,925.54	
Local Boards and Commissions—				
Metropolitan Toronto Emergency				
Measures Organization.....	\$	2,026.30		
Toronto Transit Commission.....		14,429.97		
Metropolitan Toronto Planning Board.....		35,042.13		
				51,498.40
Sundry.....			524,311.86	
				5,555,602.09
Receivable from Other Funds:				
Capital and Loan Fund.....	\$	4,438,004.23		
Waterworks Current.....		302,612.21		
				4,740,616.44
Inventories of Materials and Supplies—at cost.....				239,910.60
Prepaid Expenses:				
Insurance Premiums.....	\$	139,051.22		
Unused impressions in Unemployment Insurance Meter.....		3,810.51		
Office Rent.....		6,044.75		
				148,906.48
			\$	10,845,890.26

**METROPOLITAN TORONTO****BALANCE SHEET****1961****LIABILITIES**

Debenture Principal Due.....	\$	5,000.00	
Debenture Coupons Due.....		465,169.49	
		<hr/>	\$ 470,169.49
Share of Net Tax Deficiencies Payable to Area Municipality:			
Share of tax deficiencies incurred, less share of supplementary taxes levied by an area municipality.....			76,824.37
Accounts Payable:			
Municipalities—			
Area Municipalities.....	\$	510,510.85	
Other Municipalities.....		179,393.54	
		<hr/>	\$ 689,904.39
Province of Ontario.....		56,744.57	
Government of Canada.....		236,369.31	
Local Boards and Commissions—			
Metropolitan School Board.....	\$3,411,765.34		
Toronto Transit Commission.....	24,070.52		
Metropolitan Toronto Planning Board.....	9,112.85		
		<hr/>	\$ 3,444,948.71
Area School Board .....		513.48	
Sundry .....		2,362,097.73	
		<hr/>	6,790,578.19
Payable to Other Funds:			
Waterworks Capital.....	\$	1,268,823.85	
Trust Fund.....		32,939.20	
		<hr/>	1,301,763.05
Other Liabilities:			
Amount available to reduce annual debenture debt charges:			
Re assumed debenture debt—			
Provincial and County grants.....	\$	15,950.14	
Re Metropolitan debenture debt—			
Accrued interest from sale of debentures, less deficiency of debenture funds.....		8,910.97	
		<hr/>	\$ 24,861.11
Deferred Income.....		73,729.53	
		<hr/>	98,590.64
Reserve for Exchange Stabilization.....			292,877.89
Surplus—available to reduce 1962 Metropolitan Levy.....			1,815,086.63
			<hr/>
			\$10,845,890.26

G. A. LASCELLES,  
Commissioner of Finance and Treasurer.



THE MUNICIPALITY OF METROPOLITAN TORONTO  
REVENUE FUND SURPLUS ACCOUNT  
For the Year Ended December 31, 1961

BALANCE AT CREDIT JANUARY 1, 1961..... \$2,715,075.65

DEDUCT:

Surplus used to reduce 1961 levy..... 2,715,075.65

.....  
\$.....

ADD:

Surplus from 1961 operations..... 1,815,086.63

BALANCE AT CREDIT DECEMBER 31, 1961..... \$1,815,086.63

**THE MUNICIPALITY OF METROPOLITAN TORONTO**

**TRUST FUND BALANCE SHEET**

**December 31, 1961**

**ASSETS**

Cash in Banks:

Homes for the Aged Trust Account.....	\$417,437.34	
Riverdale Hospital Trust Account.....	4,273.15	
		<hr/>
		\$421,710.49

Receivable from Other Funds:

Revenue Fund.....		32,939.20
		<hr/>
		\$454,649.69
		<hr/>

**LIABILITIES**

Contractors:

Cash deposited on tenders.....	\$ 2,000.00
--------------------------------	-------------

Homes for the Aged Residents:

Cash deposited for general use of residents.....	418,221.80
--	------------

Riverdale Hospital Inmates:

Cash deposited for general use of inmates.....	4,273.15
--	----------

Metropolitan Toronto Public Utilities Co-ordinating Committee:

Cash deposited on behalf of Committee.....	29,321.53
--	-----------

Transient Traders:

Licence fees held for payment of municipal taxes.....	550.00
---	--------

Edwards Gardens:

Coins collected from "Wishing Fountain" to be used to purchase a feature collection of plant material.....	283.21
	<hr/>
	\$454,649.69
	<hr/>

G. A. LASCELLES,

Commissioner of Finance and Treasurer.

**THE MUNICIPALITY OF METROPOLITAN TORONTO**  
**SINKING FUND BALANCE SHEET**

**December 31, 1961**

	<u>Canadian Fund</u>	<u>American Fund</u>	<u>Total</u>
<b><u>ASSETS</u></b>			
Cash in Banks.....	\$ 3,209.65	\$ 1,792.48	\$ 5,002.13
Investments—at cost, adjusted for amortization of net discounts on purchase:			
Government of Canada Debentures.....	\$ 1,549,094.40	\$	\$ 1,549,094.40
Province of Ontario Debentures.....	565,835.00	49,772.80	615,607.80
Municipality of Metropolitan Toronto Debentures.....	34,781,693.00	23,389,464.50	58,171,157.50
Area Municipality Debentures.....	563,621.43	66,625.10	630,246.53
Other Municipality Debentures.....	293,225.60		293,225.60
Total Investments.....	\$37,753,469.43	\$23,505,862.40	\$61,259,331.83
Accrued Interest Receivable on Investments.....	\$ 382,660.89	\$ 370,065.12	\$ 752,726.01
	<u>\$38,139,339.97</u>	<u>\$23,877,720.00</u>	<u>\$62,017,059.97</u>

**LIABILITIES**

Actuarial Reserve for Retirement of Debentures: (Payable to Capital and Loan Fund)			
Metropolitan Purposes—			
General.....	\$ 7,234,060.24	\$ 8,789,489.73	\$16,023,549.97
Schools—			
Public.....	\$ 4,920,906.11	\$ 2,335,996.68	\$ 7,256,902.79
Secondary.....	1,009,653.04	587,030.96	1,596,684.00
	<u>\$ 5,930,559.15</u>	<u>\$ 2,923,027.64</u>	<u>\$ 8,853,586.79</u>
Public Utilities—			
Metropolitan Waterworks.....	\$ 4,974,264.45	\$ 2,753,639.29	\$ 7,727,903.74
Toronto Transit Commission.....	475,718.24	293,322.80	769,041.04
	<u>\$ 5,449,982.69</u>	<u>\$ 3,046,962.09</u>	<u>\$ 8,496,944.78</u>
Total Metropolitan Purposes.....	\$18,614,602.08	\$14,759,479.46	\$33,374,081.54
Area Municipality Purposes.....	17,685,350.00	8,481,618.69	26,166,968.69
Total Actuarial Reserve for Retirement of Debentures.....	\$36,299,952.08	\$23,241,098.15	\$59,541,050.23
Accumulated Surplus (excess earnings).....	1,839,387.89	636,621.85	2,476,009.74
	<u>\$38,139,339.97</u>	<u>\$23,877,720.00</u>	<u>\$62,017,059.97</u>

G. A. LASCELLES,  
Commissioner of Finance and Treasurer.



**THE MUNICIPALITY OF METROPOLITAN TORONTO**

**SINKING FUND ACCUMULATED SURPLUS ACCOUNT**

**For the Year Ended December 31, 1961**

	<u>Canadian Fund</u>	<u>American Fund</u>	<u>Total</u>
BALANCE AT CREDIT JANUARY 1, 1961.....	\$1,069,026.96	\$327,383.47	\$1,396,410.43
DEDUCT:			
Transfer to Reserve for Retirement of Debentures*	10,576.30	11,418.75	21,995.05
	\$1,058,450.66	\$315,964.72	\$1,374,415.38
ADD:			
Surplus for the year (excess earnings).....	780,937.23	320,657.13	1,101,594.36
BALANCE AT CREDIT DECEMBER 31, 1961.....	\$1,839,387.89	\$ 636,621.85	\$2,476,009.74

\*Transfer authorized by Orders of the Ontario Municipal Board with respect to debentures which matured in 1961.

**THE MUNICIPALITY OF METROPOLITAN TORONTO**  
**SINKING FUND REVENUE AND EXPENDITURE STATEMENT**

**For the year ended December 31, 1961**

	<u>Canadian Fund</u>	<u>American Fund</u>	<u>Total</u>
<b><u>REVENUE</u></b>			
Contributions:			
Metropolitan Purposes—			
General.....	\$ 1,930,163.09	\$2,774,803.62	\$ 4,704,966.71
Schools—			
Public.....	\$ 1,252,570.86	\$ 762,467.86	\$ 2,015,038.72
Secondary.....	214,367.77	194,446.29	408,814.06
	\$ 1,466,938.63	\$ 956,914.15	\$ 2,423,852.78
Public Utilities—			
Metropolitan Waterworks.....	\$ 1,125,860.87	\$ 785,439.56	\$ 1,911,300.43
Toronto Transit Commission.....	165,758.49	54,629.06	220,387.55
	\$ 1,291,619.36	\$ 840,068.62	\$ 2,131,687.98
Total Metropolitan Purposes.....	\$ 4,688,721.08	\$4,571,786.39	\$ 9,260,507.47
Area Municipality Purposes.....	5,111,892.88	2,929,719.64	8,041,612.52
Total Contributions.....	\$ 9,800,613.96	\$7,501,506.03	\$17,302,119.99
Interest on Investments .....	1,695,058.28	902,959.70	2,598,017.98
Interest on Bank Deposits .....	46.68	.....	46.68
	\$11,495,718.92	\$8,404,465.73	\$19,900,184.65

**EXPENDITURE**

Sinking Fund Provision:			
Metropolitan Purposes—			
General.....	\$ 2,118,760.08	\$2,993,779.85	\$ 5,112,539.93
Schools—			
Public.....	\$ 1,378,064.77	\$ 825,656.39	\$ 2,203,721.16
Secondary.....	240,629.41	208,881.06	449,510.47
	\$ 1,618,694.18	\$1,034,537.45	\$ 2,653,231.63
Public Utilities—			
Metropolitan Waterworks.....	\$ 1,254,620.59	\$ 853,633.06	\$ 2,108,253.65
Toronto Transit Commission .....	175,728.65	62,182.89	237,911.54
	\$ 1,430,349.24	\$ 915,815.95	\$ 2,346,165.19
Total Metropolitan Purposes .....	\$ 5,167,803.50	\$4,944,133.25	\$10,111,936.75
Area Municipality Purposes.....	5,546,978.19	3,139,675.35	8,686,653.54
Total Sinking Fund Provision.....	\$10,714,781.69	\$8,083,808.60	\$18,798,590.29
Surplus for the year (excess earnings).....	780,937.23	320,657.13	1,101,594.36
	\$11,495,718.92	\$8,404,465.73	\$19,900,184.65



## RIVERDALE HOSPITAL



The semi-circular shape of the building assures sunshine at some time of the day for all rooms on the outer side as well as a fine outlook over Riverdale Park





THE MUNICIPALITY OF METROPOLITAN

BALANCE

December

ASSETS

Cash in Bank.....		\$ 270,755.38	
Investments—at cost, adjusted for amortization of premiums and discounts on purchase:			
Debentures Issued or Guaranteed by:			
Government of Canada.....	\$ 97,870.00		
Provincial Governments.....	471,864.90		
Municipality of Metropolitan Toronto.....	8,184,729.97		
Other Municipalities.....	626,072.95		
Metropolitan Toronto Separate School Board.....	29,652.00		
			9,410,189.82
Accrued Interest Receivable on Investments.....			110,117.96
Contributions Receivable: (See note)			
Area Municipalities—			
Employers' Contributions.....	\$43,012.05		
Members' Contributions.....	49,224.13		
		\$ 92,236.18	
Local Boards of Area Municipalities—			
Employers' Contributions.....	\$19,316.71		
Members' Contributions .....	15,654.02		
		34,970.73	
Members—for arrears of contributions .....		2,919.53	
			130,126.44
			<u>\$9,921,189.60</u>

NOTE : The following contributions for past service benefits will be credited to revenue when received and are not included in this balance sheet:

From the Township of East York — \$55,500.00 during each of the years 1962 to 1973 inclusive.  
From the Village of Forest Hill — \$13,100.00 during each of the years 1962 to 1973 inclusive.  
From the Board of Education for  
the Township of North York — \$55,550.00 during each of the years 1962 to 1965 inclusive.

**TORONTO PENSION FUND****SHEET****31, 1961****LIABILITIES**

## Benefits Payable:

## Pensions—

Beneficiaries of deceased members and pensioner..... \$ 359.66

## Commuted Pensions—

Beneficiaries of deceased members and pensioner..... 3,172.70

Supplementary Death Benefits (including \$34,525.46 payable in  
instalments at request of beneficiaries).....

84,920.56

## Residuary Benefit—

Beneficiary of deceased member..... 322.80

## Accumulated Contributions Refundable—

## Normal Contributions:

## Resigned Members—

Contributions..... \$11,928.32

Interest thereon..... 559.75

---

\$12,488.07

## Beneficiaries of Deceased

## Members—

Contributions..... \$1,305.04

Interest thereon..... 79.72

---

1,384.76

---

13,872.83

Unclaimed Benefits..... 272.27

---

\$ 102,920.82

Accumulated Pension Fund Balance..... 9,818,268.78

---

---

\$9,921,189.60G. A. LASCELLES,  
Treasurer.

THE MUNICIPALITY OF METROPOLITAN TORONTO PENSION FUND  
ACCUMULATED PENSION FUND BALANCE  
December 31, 1961

BALANCE AT CREDIT JANUARY 1, 1961.....	\$6,754,011.28
--	----------------

ADD :

Surplus for the year 1961 (excess of revenue over expenditure).....	3,064,257.50
---	--------------

BALANCE AT CREDIT DECEMBER 31, 1961 .....	<u>\$9,818,268.78</u>
---	-----------------------



**METROPOLITAN TORONTO POLICE BENEFIT FUND**  
**ACCUMULATED BENEFIT FUND BALANCE**  
**December 31, 1961**

BALANCE AT CREDIT JANUARY 1, 1961.....	\$15,555,994.62
--	-----------------

DEDUCT:

Refund of employer past service contributions made in 1959 and 1960:

Contributions .....	\$12,120.00	
---------------------	-------------	--

Interest thereon.....	536.29	
-----------------------	--------	--

	12,656.29
--	-----------

	\$15,543,338.33
--	-----------------

ADD:

Surplus for the year 1961 (excess of revenue over expenditure).....	2,139,307.06
---	--------------

BALANCE AT CREDIT DECEMBER 31, 1961.....	\$17,682,645.39
--	-----------------

METROPOLITAN TORONTOBALANCEDecemberASSETS

Cash in Bank.....	\$ 42,205.02
-------------------	--------------

Investments—at cost, adjusted for amortization of premiums  
and discounts on purchase:

Debentures Issued or Guaranteed by:

Government of Canada.....	\$ 622,816.18	
Provincial Governments.....	1,732,939.50	
Municipality of Metropolitan Toronto.....	10,884,974.37	
Other Municipalities.....	4,268,258.58	
Separate School Boards.....	81,884.66	
	<hr/>	17,590,873.29

Accrued Interest Receivable on Investments.....	189,483.55
---	------------

Contributions Receivable (See note):

Past Service—

Members.....	26,891.26
--------------	-----------

---

\$17,849,453.12

---

NOTE : The following contributions for past service benefits will be credited to revenue when received and are not included in this balance sheet:

From The Municipality of Metropolitan Toronto	— \$125,800.00 during each of the years 1962 to 1981 inclusive, and \$ 50,800.00 during each of the years 1982 to 1984 inclusive.
From the City of Toronto	— \$116,000.00 during each of the years 1962 to 1976 inclusive.
From the Village of Long Branch	— \$ 2,600.00, with interest, to be received prior to December 2, 1963.

**POLICE BENEFIT FUND****SHEET****31, 1961****LIABILITIES**

## Benefits Payable:

## Pensions—

Retired members.....	\$ 371.35	
Beneficiary of deceased pensioner.....	1,095.44	
	<hr/>	\$ 1,466.79

## Death Benefits—(including \$138,399.82 payable in instalments at request of beneficiaries):

Beneficiaries of deceased members and pensioners.....	146,797.60
---	------------

## Accumulated Contributions Refundable—

## Resigned Members—

Contributions.....	\$ 4,768.11	
Interest thereon.....	353.32	
	<hr/>	5,121.43

Unclaimed Benefits.....	132.81	
	<hr/>	\$ 153,518.63

## Past Service Contributions Refundable:

## Employer—

Contributions.....	\$ 12,120.00	
Interest thereon.....	1,169.10	
	<hr/>	13,289.10

Accumulated Benefit Fund Balance.....	17,682,645.39
---------------------------------------	---------------

---



---

\$17,849,453.12

G. A. LASCELLES,  
Treasurer.



**THE MUNICIPALITY OF**  
**WATERWORKS**

December 31,

ASSETS

**CURRENT**

Water Rates Receivable:

Area Municipalities.....	\$ 1,557,245.00
Area Municipality Public Utility Commissions.....	187,417.00

\$ 1,744,662.00

Accounts Receivable:

Area Municipalities.....	\$ 20,310.98
Province of Ontario .....	1,419.62
Government of Canada.....	187.95
Toronto Transit Commission.....	10,384.99
Sundry.....	7,694.27

39,997.81

Receivable from Other Funds:

Capital and Loan Fund.....	66.95
----------------------------	-------

Prepaid Insurance Premiums.....	49,290.09
---------------------------------	-----------

**TOTAL CURRENT ASSETS**..... \$ 1,834,016.85

**CAPITAL**

General Fixed—(completed works valued at the amount of related debenture debt).....	\$33,506,367.75
---	-----------------

Works In Progress:

Debentures issued on account of works in progress (unmatured debenture debt, less actuarial sinking fund requirement).....	\$25,422,953.44
Less: Unexpended debenture funds on hand.....	1,279,840.60

24,143,112.84

Accounts Receivable:

Province of Ontario.....	47,946.77
--------------------------	-----------

Receivable from Other Funds:

Revenue Fund.....	1,268,823.85
Inventory of Materials and Supplies for Construction Purposes—at cost.....	282,948.86

**TOTAL CAPITAL ASSETS**..... \$59,249,200.07

**TOTAL ASSETS**..... \$61,083,216.92

NOTE : The total debenture debt of \$58,929,321.19 (and assets related thereto) includes \$20,309,041.96 which represents conversion at the rate of \$1 U.S. equal to \$1 Canadian with respect to debentures payable in currency of the United States.

**METROPOLITAN TORONTO**  
**BALANCE SHEET**

**1961**

**LIABILITIES**

**CURRENT**

Accounts Payable:

Area Municipalities.....	\$ 11,873.23
Government of Canada.....	10.00
Sundry.....	244,464.55

\$ 256,347.78

Payable to Other Funds:

Revenue Fund.....	302,612.21
-------------------	------------

Other Liabilities:

Amount available to reduce annual debenture debt charges:

Re assumed debenture debt—Proceeds from property sales.....	\$ 16,764.24
---	--------------

Deduct re Metropolitan debenture debt—Deficiency of debenture funds, less accrued interest from sale of debentures.....	7,207.22
---	----------

\$ 9,557.02

Deferred rental income.....	184.60
-----------------------------	--------

9,741.62

Reserve for Exchange Stabilization.....	195,928.12
---	------------

Accumulated Net Surplus.....	1,069,387.12
------------------------------	--------------

**TOTAL CURRENT LIABILITIES.....** \$ 1,834,016.85

**CAPITAL**

Debenture Debt: (payable to Capital and Loan Fund)—

Assumed from Area Municipalities.....	\$ 7,667,300.21
Issued by the Metropolitan Corporation.....	51,262,020.98

\$58,929,321.19

Accounts Payable:

Area Municipalities.....	\$ 39,304.00
Toronto Transit Commission.....	7,500.00
Contractors' Holdbacks.....	54,755.23
Sundry.....	218,319.65

319,878.88

**TOTAL CAPITAL LIABILITIES.....** \$59,249,200.07

**TOTAL LIABILITIES.....** \$61,083,216.92

G. A. LASCELLES,

Commissioner of Finance and Treasurer.

THE MUNICIPALITY OF METROPOLITAN TORONTO

WATERWORKS SURPLUS ACCOUNT

For the Year Ended December 31, 1961

BALANCE AT CREDIT JANUARY 1, 1961		\$1,329,628.89
-----------------------------------	--	----------------

DEDUCT:

Write-off unpaid balance of subsidy claimed from the Province of Ontario in respect of the 1958 Unemployment Relief Programme	\$ 8,075.16	
---	-------------	--

Deficit from 1961 operations.....	252,166.61	
		260,241.77

BALANCE AT CREDIT DECEMBER 31, 1961.....		\$1,069,387.12
--	--	----------------



**THE MUNICIPALITY OF METROPOLITAN TORONTO**  
**THE METROPOLITAN SCHOOL BOARD**  
**CAPITAL BALANCE SHEET**

**December 31, 1961**

**ASSETS**

**FIXED ASSETS:**

Amounts recoverable from future levies of the Metropolitan Corporation for Unmatured School Debentures:

On Debentures Issued — Public Schools.....	\$54,090,081.50	
Secondary Schools.....	11,456,743.84	
		\$65,546,825.34
On Debentures Assumed— Public Schools.....	\$17,589,761.12	
Secondary Schools.....	9,431,778.79	
		27,021,539.91
<b>TOTAL ASSETS.....</b>		<b>\$92,568,365.25</b>

**LIABILITIES**

**Debenture Debt:**

Debentures issued by the Metropolitan Corporation—		
Public Schools.....	\$54,090,081.50	
Secondary Schools.....	11,456,743.84	
		\$65,546,825.34
Debentures assumed by the Metropolitan Corporation—		
Public Schools.....	\$17,589,761.12	
Secondary Schools.....	9,431,778.79	
		27,021,539.91
<b>TOTAL LIABILITIES.....</b>		<b>\$92,568,365.25</b>

**G. A. LASCELLES,**  
**Treasurer.**

NOTE : The total debenture debt of \$92,568,365.25 (and assets related thereto) includes \$28,386,829.48 which represents conversion at the rate of \$1 U.S. equal to \$1 Canadian with respect to debentures payable in currency of the United States.

THE MUNICIPALITY OF  
THE METROPOLITAN  
REVENUE FUND  
December 31,

ASSETS

Cash on Hand .....	\$	100.00	
Cash in Bank.....		15,009.34	\$ 15,109.34
Due from the Metropolitan Corporation:			
Balance of levy owing plus share of taxes under Section 53 of The Assessment Act less tax deficiencies.....	\$3,401,305.79		
Share of 1961 trailer camp licence fees .....	355.74		
	\$3,401,661.53		
Surplus of debenture funds and accrued interest from sale of debentures.....	10,103.81		3,411,765.34
Accounts Receivable:			
General debtors.....			108.44
Prepaid Insurance and Rent.....			575.78
 TOTAL.....			 \$3,427,558.90

**METROPOLITAN TORONTO****SCHOOL BOARD****BALANCE SHEET****1961**LIABILITIES

## Accounts Payable:

Due to General Creditors.....	\$ 2,093.44
-------------------------------	-------------

Salaries Accrued.....	1,921.20
-----------------------	----------

## Due to other School Boards:

Balance of portion of 1961 Non-resident fees.....	\$ 105,256.92
Balance of 1961 costs of Auxiliary Classes.....	789,983.74
Balance of 1961 Maintenance Assistance Payments.....	412,967.87
Balance of cost of rehabilitation of portable units.....	9,782.86
Part of cost of sites purchased by Area School Boards from current funds.....	30,385.23

---

\$1,348,376.62

Less: Overpaid to Toronto Board of Education re em-  
ployees' group insurance plan.....

---

.32

---

1,348,376.30

## Due to Province of Ontario for overpayment of 1961 general legislative grants:

Secondary Academic.....	26,794.85
-------------------------	-----------

## Deferred Revenue:

(to be used to reduce 1962 debt charges)—

Net surplus of debenture funds.....	\$ 6,366.34
Accrued interest from sale of debentures.....	3,737.47

---

10,103.81

## SURPLUS:

Public Schools.....	\$1,374,803.21
Secondary Schools.....	663,466.09

---

2,038,269.30

TOTAL.....	\$3,427,558.90
------------	----------------

---

G. A. LASCELLES,  
Treasurer.



THE MUNICIPALITY OF METROPOLITAN TORONTO  
THE METROPOLITAN SCHOOL BOARD  
REVENUE FUND SURPLUS ACCOUNT  
For the Year Ended December 31, 1961

	<u>PUBLIC SCHOOLS</u>	<u>SECONDARY SCHOOLS</u>	<u>TOTAL</u>
Balance January 1, 1961.....	\$2,163,970.76	\$581,071.47	\$2,745,042.23
Deduct: Amount transferred to 1961 Revenue	2,163,970.76	581,071.47	2,745,042.23
	\$.....	\$.....	\$.....
Add: Surplus for the year ended December 31, 1961 .....	1,374,803.21	663,466.09	2,038,269.30
Balance December 31, 1961 .....	<u>\$1,374,803.21</u>	<u>\$663,466.09</u>	<u>\$2,038,269.30</u>

## THE METROPOLITAN SCHOOL BOARD

SCHOOL BUILDINGS RECENTLY ERECTED IN METROPOLITAN TORONTO



CEDARBRAE COLLEGIATE INSTITUTE, SCARBOROUGH (Interior)



GEORGE B. LITTLE PUBLIC SCHOOL, SCARBOROUGH

# DETAILS OF EXPENDITURES

FOR THE YEARS ENDED DECEMBER 31, 1958, 1959, 1960, AND 1961

## CLASSIFIED BY FUNCTION

<u>GENERAL</u>	<u>EXPENDITURES</u>			
	<u>1961</u>	<u>1960</u>	<u>1959</u>	<u>1958</u>
	\$	\$	\$	\$
<u>HEALTH AND WELFARE</u>				
Hospitalization:				
Hospitalization of Indigent Patients.....	886,745	770,089	584,631	2,459,344
Post-Sanatorium Care.....	13,357	18,787	19,341	23,795
Burial of Indigent Patients.....	(—)2,360	18,561	10,671	11,759
Transportation and certification of Mental Patients.....	9,073	11,670	10,402	13,010
Hospital Deficits—Grants.....			781,377	715,577
Riverdale Hospital.....	558,236	513,101	366,024	314,573
Hospital Building Grants.....	695,000	900,000	1,161,600	1,230,000
Administration.....	68,844	64,725	60,609	69,972
Child Welfare:				
Children's Aid Societies—Statutory.....	4,048,273	3,437,691	3,815,603	3,138,320
—Grants.....	499,036	557,463	391,799	339,512
Improvements to property at Nos. 186-194 Beverley Street.....			50,000	
Administration.....	52,068	49,858	47,099	43,524
Homes for the Aged:				
Lambert Lodge.....	1,762,088	1,706,329	1,691,460	1,540,481
Greenacres.....	1,340,116	1,211,892	1,094,569	1,011,587
Hilltop Acres.....	472,939	489,229	458,063	447,900
Kipling Acres.....	605,638	578,141	348,398	
Private Nursing Homes.....	157	2,432	3,922	6,796
Housing Projects:				
Realty Tax Subsidies (Elderly Persons Housing, Elderly Veterans Housing, and Moderate Rental Housing).....	58,911	99,671	59,844	19,864
Share of Annual Operating Loss—Moderate Rental Housing.....	12,477			
Land for Elderly Persons Housing.....	22,500	30,986		
Dairy Farm Inspections.....	52,242			
T.T.C. Grant re Blind and War Amputees.....	80,000	50,000	50,000	50,000
Miscellaneous Grants.....	253,820	495,207	186,287	91,489
Administration.....	78,670	70,502	65,096	64,149
	11,567,830	11,076,334	11,256,795	11,591,652
Debenture Debt Charges.....	306,886	233,713	169,360	150,264
Long Term Loans—Debt Charges				
Moderate Rental Housing.....	47,314			
	11,922,030	11,310,047	11,426,155	11,741,916



DETAILS OF EXPENDITURES—Continued

	<u>EXPENDITURES</u>			
	<u>1961</u>	<u>1960</u>	<u>1959</u>	<u>1958</u>
	\$	\$	\$	\$
<b>ROADS</b>				
Operation and Maintenance.....	4,093,322	5,273,861	5,311,368	4,093,904
Administration.....	386,915	370,738	366,109	377,466
Share of maintenance and construction of County				
Suburban Roads.....	375,458	404,960	429,421	424,940
Special Items.....	425,075	556,073	425,015	504,588
Sundry.....	80,716	85,990	160,353	124,123
	5,361,486	6,691,622	6,692,266	5,525,021
Debenture Debt Charges.....	5,466,345	4,531,615	3,072,289	2,123,175
	10,827,831	11,223,237	9,764,555	7,648,196
<b>SEWAGE SYSTEM</b>				
Operation and Maintenance.....	2,865,518	2,553,050	2,266,929	2,055,002
Administration.....	237,733	225,505	212,625	208,067
Special Items.....	52,122	39,405	53,375	169,040
Sundry.....	225,139	182,449	192,155	152,400
	3,380,512	3,000,409	2,725,084	2,584,509
Debenture Debt Charges.....	5,628,261	5,440,318	4,535,649	3,118,932
Long Term Loans—Debt Charges.....	24,051			
	9,032,824	8,440,727	7,260,733	5,703,441
<b>ADMINISTRATION—General</b>				
Departments—				
Assessment.....	2,100,860	2,008,209	1,878,873	1,795,277
Audit.....	214,006	200,629	195,289	173,613
Chairman's.....	57,790	56,194	65,571	54,525
Clerk's.....	153,708	144,864	136,122	128,520
Council.....	105,558	103,850	107,222	85,768
Courts of Revision.....	48,744	34,392	35,696	35,260
Legal.....	196,767	185,653	172,182	152,916
Personnel.....	72,776	71,436	70,363	64,509
Treasury.....	401,704	377,870	373,058	341,741
Metropolitan Planning Board.....	378,914	367,155	336,796	238,895
Sundry.....	370,047	325,768	316,547	286,508
	4,100,874	3,876,020	3,687,719	3,357,532
Debenture Debt Charges.....	28,922	29,508	30,092	29,661
	4,129,796	3,905,528	3,717,811	3,387,193

DETAILS OF EXPENDITURES—Continued

	EXPENDITURES			
	1961	1960	1959	1958
	\$	\$	\$	\$
PROTECTION TO PERSONS AND PROPERTY				
Police.....	18,366,644	16,576,142	14,923,732	13,723,062
Licensing Commission.....	351,221	324,755	306,982	294,332
Magistrates' Courts.....	1,468,858	1,253,301	1,151,986	1,089,185
General Courts and Inquests.....	1,351,518	1,106,645	919,663	916,683
Juvenile and Family Courts including Children's Observation Home.....	701,894	592,600	465,166	452,656
Jail.....	1,310,569	1,224,850	1,143,377	1,009,413
Boys' and Girls' Training Schools, Female Refuges...	103,568	91,462	92,636	90,291
Registry Office Buildings.....	144,246	192,805	153,879	197,973
Traffic Control.....	922,549	941,637	828,763	754,354
Air Pollution Control.....	257,609	244,132	223,034	182,016
Public Morgue.....	7,063	4,589	4,009	65
	24,985,739	22,552,918	20,213,227	18,710,030
Debenture Debt Charges .....	420,968	318,053	284,104	262,838
	25,406,707	22,870,971	20,497,331	18,972,868
RECREATION AND COMMUNITY SERVICES				
Parks:				
Operation and Maintenance.....	766,350	723,739	602,741	512,794
Administration.....	99,191	84,228	80,841	58,974
Special Items.....	143,052	161,489	229,627	160,897
Sundry.....	53,747	38,566	34,979	23,161
Miscellaneous Grants.....	253,585	267,336	227,506	155,736
	1,315,925	1,275,358	1,175,694	911,562
Debenture Debt Charges .....	767,377	693,172	566,892	483,128
	2,083,302	1,968,530	1,742,586	1,394,690
UNCLASSIFIED				
Metropolitan Toronto and Region Conservation Authority—Share of Annual Levy.....	588,416	553,882	557,093	431,092
Financial Items.....	707,893	310,644	327,977	543,656
Emergency Measures (Civil Defence) .....	292,002	215,908	219,026	202,691
Miscellaneous Grants.....	363,924	330,623	95,887	138,541
Winter Works Employment Programs.....	499,456	215,131	157,854	206,355
Acquisition of land for general municipal purposes...	750	104,615	156,911	.....
Assumption of Long Branch net share of cost of acquisition of flood danger lands.....	.....	.....	93,266	.....
	2,452,441	1,730,803	1,608,014	1,522,335
Debenture Debt Charges (Conservation Schemes)....	89,569	52,752	8,354	.....
	2,542,010	1,783,555	1,616,368	1,522,335

**DETAILS OF EXPENDITURES—Continued**

	EXPENDITURES			
	1961	1960	1959	1958
	\$	\$	\$	\$
PROVISION FOR CAPITAL EXPENDITURES— —SPECIAL 2-MILL LEVY				
Bloor-Danforth-University Subway.....	7,414,000	7,164,000	6,914,000	.....
Health and Welfare.....	24,055	6,824	22,968	492,458
Roads.....	422,963	101,990	42,123	2,592,151
Sewage System.....	2,341	65,618	814	1,783,326
Protection to Persons and Property.....	25,055	96,603	440	1,575,617
Recreation and Community Services.....	62,595	51,742	32,957	208,328
Unclassified (Conservation Schemes).....	4,177	98,489	114,714	38,341
	7,955,186	7,585,266	7,128,016	6,690,221
TOTAL GENERAL—Maintenance, etc.....	53,164,807	50,203,464	47,358,799	44,202,641
—Debt Charges.....	12,779,693	11,299,131	8,666,740	6,167,998
—Capital Expenditures.....	7,955,186	7,585,266	7,128,016	6,690,221
	73,899,686	69,087,861	63,153,555	57,060,860
<b>EDUCATION</b>				
(a) Maintenance Assistance Payments.....	55,608,547	51,716,282	46,022,330	43,583,009
(b) Auxiliary Classes Assistance Payments.....	1,534,246	3,297,329	2,666,954	2,352,326
Tuition Fees to Other School Boards.....	228,199	245,486	184,882	200,734
Transportation Costs.....	21,980	1,649	6,144	5,661
Premium on Purchase of U.S. Funds.....	46,373	.....	.....	.....
Provision for Exchange Stabilization Reserve	300,000	.....	.....	.....
Administration.....	230,052	173,445	173,495	165,668
Capital Expenditures from Special Levies.....	3,813,629	3,643,944	3,433,966	.....
	61,783,026	59,078,135	52,487,771	46,307,398
Debenture Debt Charges.....	9,894,799	9,361,566	8,793,054	7,820,652
(b) Supplementary to basic under (a).	71,677,825	68,439,701	61,280,825	54,128,050
<b>WATERWORKS</b>				
Operation and Maintenance.....	3,780,016	3,668,964	3,663,703	3,480,597
Administration.....	345,605	336,550	324,861	326,932
Taxes.....	830,831	812,424	773,045	636,857
Special Items.....	34,145	105,045	18,978	147,169
Winter Works Employment Program.....	.....	.....	81,052	104,731
Premium on Purchase of U.S. Funds.....	31,574	.....	.....	.....
Provision for Exchange Stabilization Reserve.....	50,000	39,156	.....	.....
Sundry.....	220,722	248,206	245,638	234,247
Capital Expenditures from Current Funds.....	1,148	338,029	.....	.....
	5,294,041	5,548,374	5,107,277	4,930,533
Debenture Debt Charges.....	5,919,822	5,604,960	5,443,013	4,429,317
	11,213,863	11,153,334	10,550,290	9,359,850
<b>DEBT CHARGES RECOVERABLE</b>				
Toronto Transit Commission.....	4,668,078	4,186,251	4,199,856	4,212,153
Area Municipalities.....	26,950,928	21,708,123	17,399,606	12,641,119
	31,619,006	25,894,374	21,599,462	16,853,272
TOTAL EXPENDITURES.....	188,410,380	174,575,270	156,584,132	137,402,032



**DETAILS OF REVENUES FOR THE YEARS ENDED DECEMBER 31, 1958, 1959, 1960,  
AND 1961 CLASSIFIED BY FUNCTION**

	REVENUES			
	1961	1960	1959	1958
GENERAL	\$	\$	\$	\$
<b>HEALTH AND WELFARE</b>				
Provincial Grants:				
Children's Aid Societies.....	1,758,697	1,479,641	1,633,807	1,346,404
Homes for the Aged.....	1,938,195	1,872,759	1,668,672	1,364,475
Indigent Hospitalization.....	762,853	762,853	762,853	.....
Riverdale Hospital.....	60	154	34,866	.....
Recoveries:				
Hospitalization of Indigents.....	120,837	116,911	155,414	471,270
Post-Sanatorium Care.....	457	.....	652	.....
Burial of Indigents.....	1,169	1,629	1,039	715
Children's Aid Societies.....	48,820	42,689	40,454	43,730
Residents' Maintenance Fees:				
Lambert Lodge.....	469,711	427,975	425,212	439,712
Greenacres.....	523,695	447,800	445,586	392,436
Hilltop Acres.....	131,078	125,501	129,462	130,193
Kipling Acres.....	186,822	187,328	81,572	.....
Riverdale Hospital.....	538,549	505,786	246,201	50,732
Sundry:				
Lambert Lodge.....	65,939	58,746	57,631	55,859
Greenacres.....	21,903	18,300	16,565	17,736
Hilltop Acres.....	3,594	3,403	2,315	2,441
Kipling Acres.....	12,159	9,778	5,033	.....
Riverdale Hospital.....	5,726	6,070	4,097	15,281
Other.....	3,056	133	237	.....
Housing Projects:				
Share of Annual Capital Cost Recovery—				
Moderate Rental Housing.....	26,868	.....	.....	.....
	6,620,128	6,067,362	5,676,304	4,366,502
<b>ROADS</b>				
Provincial Grants.....	2,498,586	2,722,822	2,698,105	2,267,942
Railway Grade Crossing Fund Contribution..	.....	65,759	.....	.....
Rentals.....	1,033	1,033	446	450
Other.....	41,172	40,995	27,362	24,563
	2,540,791	2,830,609	2,725,913	2,292,955
<b>SEWAGE SYSTEM</b>				
Sundry:				
Rentals and Concessions.....	12,621	12,405	16,806	11,230
Agreements.....	8,719	5,035	5,263	5,733
Other.....	10,321	4,835	9,560	6,593
	31,661	22,275	31,629	23,556

DETAILS OF REVENUES—Continued

	<u>REVENUES</u>			
	<u>1961</u>	<u>1960</u>	<u>1959</u>	<u>1958</u>
	\$	\$	\$	\$
<b>ADMINISTRATION—General</b>				
Administrative Services:				
Waterworks.....	100,000	100,000	100,000	100,000
Metropolitan School Board—				
Services of Treasurer.....	5,000	5,000	5,000	5,000
Services of Solicitor.....	5,000	5,000	5,000	5,000
Metropolitan Police Commission—				
Services of Solicitor.....	2,000	2,000	2,000	2,000
Metropolitan Licensing Commission—				
Services of Solicitor.....	2,000	2,000	2,000	2,500
Services of Metropolitan Police Commis-				
sion .....	.....	.....	21,436	18,248
Area Municipalities—				
Services of Assessment Department.....	7,777	10,312	10,946	8,736
Share of administrative costs of Pension				
Fund.....	16,571	15,993	17,353	9,699
Area Municipality Local Boards—				
Share of administrative costs of Pension				
Fund.....	5,753	2,328	551	393
Metropolitan Toronto Housing Company				
Limited—				
Share of administrative costs of Pension				
Fund.....	56	52	.....	.....
Sundry:				
Audit Fees.....	27,675	26,175	24,000	24,000
Rentals.....	12,326	9,409	2,707	1,553
Other.....	15,043	1,293	2,330	4,497
	<u>199,201</u>	<u>179,562</u>	<u>193,323</u>	<u>181,626</u>
<b>PROTECTION TO PERSONS AND PROPERTY</b>				
Provincial Grants:				
Share of Liquor License Fees.....	366,966	415,861	282,422	312,739
Police Protection.....	100,098	80,174	73,126	43,484
Police Commission:				
Sales of Non-Conviction Certificates, Acci-				
dent Reports, Unclaimed Articles, etc....	162,654	190,601	178,602	87,336
Parking Violation Tags.....	1,430,490	1,380,370	1,210,520	1,098,470
Court Fines and Fees.....	4,109,569	3,251,791	2,796,126	2,960,156
Carried Forward.....	6,169,777	5,318,797	4,540,796	4,502,185

DETAILS OF REVENUES—Continued

	<u>REVENUES</u>			
	<u>1961</u>	<u>1960</u>	<u>1959</u>	<u>1958</u>
	\$	\$	\$	\$
<b>PROTECTION TO PERSONS AND PROPERTY—Continued</b>				
Brought Forward.....	6,169,777	5,318,797	4,540,796	4,502,185
Licensing Commission:				
General Licenses.....	867,486	786,796	741,424	721,000
Registry and Land Titles Offices.....	276,329	198,882	303,952	373,025
Air Pollution Control:				
Permit Fees.....	6,810	5,555	6,640	5,895
Recoveries:				
County of York.....	66,686	54,638	41,884	36,028
Other Municipalities.....	27,414	27,419	26,797	18,222
Dominion Government re Immigrants.....	4,842	4,417	1,863	1,989
Division Courts.....	5,093	5,094	5,093	5,093
Boys' and Girls' Training Schools.....	7,359	5,596	5,226	7,206
Sundry:				
Rentals.....	1,600	600	550	600
Other.....	12,617	7,483	6,236	4,636
	<u>7,446,013</u>	<u>6,415,277</u>	<u>5,680,461</u>	<u>5,675,879</u>
<b>RECREATION AND COMMUNITY SERVICES</b>				
Rentals, Fees, Concessions, etc.:				
Don Valley Golf Course.....	81,355	78,624	69,855	69,533
Humber Valley Golf Course.....	99,802	85,371	74,468	79,432
Toronto Island.....	56,999	44,801	41,949	46,939
Riverdale Zoo.....	9,349	8,795	9,090	1,271
Edwards Gardens.....	5,054	6,536	4,654	100
Sundry.....	18,005	17,417	5,176	1,445
	<u>270,564</u>	<u>241,544</u>	<u>205,192</u>	<u>198,720</u>
<b>UNCLASSIFIED</b>				
Provincial Grants:				
Emergency Measures (Civil Defence).....	261,572	193,687	185,786	157,273
Winter Works Employment Programs.....	196,821	116,164	107,516	127,801
Financial Items.....	260,825	714,883	994,452	286,036
	<u>719,218</u>	<u>1,024,734</u>	<u>1,287,754</u>	<u>571,110</u>



**DETAILS OF REVENUES—Continued**

	<u>REVENUES</u>			
	<u>1961</u>	<u>1960</u>	<u>1959</u>	<u>1958</u>
	\$	\$	\$	\$
UNCONDITIONAL PER CAPITA GRANT.....	8,032,717	8,032,717	7,385,581	7,385,581
SURPLUS FROM PREVIOUS YEAR.....	2,715,076	1,938,512	2,804,964	2,327,893
GENERAL LEVY.....	46,672,857	44,493,972	38,445,762	36,267,290
SUPPLEMENTARY TAXES..... \$1,004,380				
Less Deficiencies..... 537,833				
	<u>466,547</u>	<u>556,373</u>	<u>655,184</u>	<u>574,712</u>
TOTAL GENERAL.....	<u>75,714,773</u>	<u>71,802,937</u>	<u>65,092,067</u>	<u>59,865,824</u>
<b>EDUCATION</b>				
Provincial Grants.....	27,860,068	26,245,345	23,297,249	19,524,381
Surplus from previous year.....	2,745,042	3,434,094	1,657,616	1,780,604
Educational Levy.....	42,733,922	40,717,870	39,038,152	33,923,783
Discounts on purchases of U.S. funds.....		300,360		
Supplementary Taxes..... \$ 841,652				
Less Deficiencies..... 464,590				
	<u>377,062</u>	<u>487,074</u>	<u>721,895</u>	<u>556,898</u>
TOTAL EDUCATION.....	<u>73,716,094</u>	<u>71,184,743</u>	<u>64,714,912</u>	<u>55,785,666</u>
<b>WATERWORKS</b>				
Sale of Water to Area Municipalities.....	10,789,023	10,858,413	11,096,201	9,619,307
High Pressure Fire System.....	78,352	77,339	76,957	77,360
Discounts on purchases of U.S. funds.....		39,156		
Other.....	86,246	140,260	83,020	67,771
Provincial Grant:				
Winter Works Employment Program.....			28,895	38,707
	<u>10,953,621</u>	<u>11,115,168</u>	<u>11,285,073</u>	<u>9,803,145</u>
<b>DEBT CHARGES RECOVERABLE</b>				
Toronto Transit Commission.....	4,668,078	4,186,251	4,199,856	4,212,153
Area Municipalities.....	26,950,928	21,708,123	17,399,606	12,641,119
	<u>31,619,006</u>	<u>25,894,374</u>	<u>21,599,462</u>	<u>16,853,272</u>
TOTAL REVENUES.....	<u>192,003,494</u>	<u>179,997,222</u>	<u>162,691,514</u>	<u>142,307,907</u>

## DISTRIBUTION OF METROPOLITAN GENERAL LEVY — 1961

AREA MUNICIPALITY	RESIDENTIAL PROPERTIES			COMMERCIAL PROPERTIES			TOTAL GENERAL LEVY	
	Assessment \$	Levy \$	Approx. % of Total	Assessment \$	Levy \$	Approx. % of Total	Amount \$	Approx. % of Total
City of Toronto.....	778,885,929	7,896,129	35.06	1,119,408,250	15,395,710	63.75	23,291,839	49.90
Township of North York..	458,083,439	4,643,923	20.62	176,305,017	2,424,800	10.04	7,068,723	15.15
Township of Etobicoke....	275,566,941	2,793,621	12.40	158,679,601	2,182,390	9.04	4,976,011	10.66
Township of Scarborough	280,949,169	2,848,185	12.65	115,849,845	1,593,333	6.60	4,441,518	9.52
Township of York.....	154,757,922	1,568,893	6.97	65,321,484	898,395	3.72	2,467,288	5.29
Township of East York	95,099,610	964,093	4.28	24,064,213	330,966	1.37	1,295,059	2.77
Town of Leaside.....	38,108,467	386,333	1.72	32,609,174	448,488	1.86	834,821	1.79
Village of Forest Hill....	59,531,651	603,515	2.68	6,542,483	89,982	.37	693,497	1.49
Town of New Toronto..	13,338,116	135,218	.60	29,449,050	405,025	1.68	540,243	1.16
Town of Mimico.....	24,075,923	244,075	1.08	7,159,445	98,467	.41	342,542	.73
Town of Weston.....	13,183,597	133,652	.59	9,429,438	129,687	.53	263,339	.56
Village of Swansea.....	17,865,719	181,118	.80	5,195,281	71,453	.29	252,571	.54
Village of Long Branch	12,166,678	123,342	.55	5,966,788	82,064	.34	205,406	.44
TOTALS.....	2,221,613,161	22,522,097	100.00	1,755,980,069	24,150,760	100.00	46,672,857	100.00

## DISTRIBUTION OF METROPOLITAN EDUCATIONAL LEVY — 1961

AREA MUNICIPALITY	PUBLIC			SECONDARY			TOTAL EDUCATIONAL LEVY	
	Assessment \$	Levy \$	Approx. % of Total	Assessment \$	Levy \$	Approx. % of Total	Amount \$	Approx. % of Total
City of Toronto.....	1,764,098,042	12,972,872	47.89	1,872,358,923	7,428,503	47.47	20,401,375	47.74
Township of North York..	585,442,437	4,305,242	15.89	629,127,935	2,496,038	15.95	6,801,280	15.92
Township of Etobicoke....	404,131,696	2,971,915	10.97	432,110,869	1,714,381	10.96	4,686,296	10.97
Township of Scarborough	362,635,342	2,666,757	9.85	396,441,514	1,572,864	10.05	4,239,621	9.92
Township of York.....	199,102,765	1,464,167	5.41	220,134,879	873,376	5.58	2,337,543	5.47
Township of East York...	109,043,240	801,885	2.96	119,169,414	472,800	3.02	1,274,685	2.98
Town of Leaside.....	67,104,085	493,472	1.82	70,715,925	280,562	1.79	774,034	1.81
Village of Forest Hill....	63,566,843	467,460	1.73	66,061,730	262,097	1.68	729,557	1.71
Town of New Toronto....	40,791,257	299,972	1.11	42,747,035	169,597	1.09	469,569	1.10
Town of Mimico.....	26,967,794	198,316	.73	31,238,446	123,937	.79	322,253	.75
Town of Weston.....	21,703,644	159,605	.59	22,625,355	89,765	.57	249,370	.58
Village of Swansea.....	21,981,544	161,648	.60	23,062,895	91,501	.59	253,149	.59
Village of Long Branch...	16,756,157	123,222	.45	18,139,584	71,968	.46	195,190	.46
TOTALS.....	3,683,324,846	27,086,533	100.00	3,943,934,504	15,647,389	100.00	42,733,922	100.00

# SUMMARY OF DISTRIBUTION OF METROPOLITAN LEVY — 1961

AREA MUNICI- PALITY	GENERAL LEVY				EDUCATIONAL LEVY				TOTAL LEVY					
	Residential Properties		Commercial Properties		Total		Public		Secondary		Total			
	Amount \$	Approx. % of Total	Amount \$	Approx. % of Total	Amount \$	Approx. % of Total	Amount \$	Approx. % of Total	Amount \$	Approx. % of Total	Amount \$	Approx. % of Total		
City of Toronto.....	7,896,129	35.06	15,395,710	63.75	23,291,839	49.90	12,972,872	47.89	7,428,503	47.47	20,401,375	47.74	43,693,214	48.87
Township of North York.....	4,643,923	20.62	2,424,800	10.04	7,068,723	15.15	4,305,242	15.89	2,496,038	15.95	6,801,280	15.92	13,870,003	15.51
Township of Etobicoke	2,793,621	12.40	2,182,390	9.04	4,976,011	10.66	2,971,915	10.97	1,714,381	10.96	4,686,296	10.97	9,662,307	10.81
Township of Scarborough.....	2,848,185	12.65	1,593,333	6.60	4,441,518	9.52	2,666,757	9.85	1,572,864	10.05	4,239,621	9.92	8,681,139	9.71
Township of York.....	1,568,893	6.97	898,395	3.72	2,467,288	5.29	1,464,167	5.41	873,376	5.58	2,337,543	5.47	4,804,831	5.37
Township of East York	964,093	4.28	330,966	1.37	1,295,059	2.77	801,885	2.96	472,800	3.02	1,274,685	2.98	2,569,744	2.87
Town of Leaside.....	386,333	1.72	448,488	1.86	834,821	1.79	493,472	1.82	280,562	1.79	774,034	1.81	1,608,855	1.80
Village of Forest Hill...	603,515	2.68	89,982	.37	693,497	1.49	467,460	1.73	262,097	1.68	729,557	1.71	1,423,054	1.59
Town of New Toronto	135,218	.60	405,025	1.68	540,243	1.16	299,972	1.11	169,597	1.09	469,569	1.10	1,009,812	1.13
Town of Mimico.....	244,075	1.08	98,467	.41	342,542	.73	198,316	.73	123,937	.79	322,253	.75	664,795	.71
Town of Weston.....	133,652	.59	129,687	.53	263,339	.56	159,605	.59	89,765	.57	249,370	.58	512,709	.58
Village of Swansea.....	181,118	.80	71,453	.29	252,571	.54	161,648	.60	91,501	.59	253,149	.59	505,720	.57
Village of Long Branch	123,342	.55	82,064	.34	205,406	.44	123,222	.45	71,968	.46	195,190	.46	400,596	.45
TOTALS .....	22,522,097	100.00	24,150,760	100.00	46,672,857	100.00	27,086,533	100.00	15,647,389	100.00	42,733,922	100.00	89,406,779	100.00



**THE MUNICIPALITY OF**  
**COMPARATIVE STATEMENT**  
**FOR THE YEARS**

<u>FUNCTIONAL CLASSIFICATION</u>	<u>Gross Expenditure</u>			
	<u>1958</u>	<u>1959</u>	<u>1960</u>	<u>1961</u>
<u>GENERAL</u>	\$	\$	\$	\$
Roads.....	13,491,954	13,858,094	27,216,097	23,950,330
Sewage System.....	18,247,294	12,390,147	9,816,759	6,996,212
Homes for the Aged.....	946,952	627,873	81,320	1,289,929
Apartment Buildings for Elderly Persons (Metro Share).....	222,257	52,709	333,944	287,074
Moderate Rental Housing Projects .....				599,092
Riverdale Hospital.....	214,854	234,580	225,682	2,272,894
Children's Aid Society Premises.....	195,000			
School for Retarded Children.....		50,000		
Parks and Recreation .....	688,746	962,242	1,300,457	1,597,318
Conservation Schemes.....	184,349	514,637	414,349	1,272,035
Juvenile and Family Court Building.....	40,141			
Addition to Jail .....	19,678	613		
Police and Magistrates' Court Buildings.....	673,574	18,527	477,341	899,541
Public Morgue.....	229,831			
Bloor-Danforth-University Subway (Metro Share).....		2,530,702	9,701,144	12,081,741
Land for General Municipal Purposes .....		156,911	104,442	
<u>TOTAL GENERAL</u> .....	35,154,630	31,397,035	49,671,535	51,246,166
<u>WATERWORKS</u> .....	7,838,390	3,733,609	3,836,514	1,774,950
<u>TOTAL</u> .....	42,993,020	35,130,644	53,508,049	53,021,116

NOTE: 1958 expenditure and contributions re Sewage System reflects decision of Metropolitan Council on May 23, 1958, to assume Highland Creek Sewage Treatment Plant and Trunk Sewer from Township of Scarborough.

**METROPOLITAN TORONTO**  
**OF CAPITAL EXPENDITURES**  
**1958 TO 1961**

Provincial Government and Other (*) Contributions				Net Expenditure			
1958	1959	1960	1961	1958	1959	1960	1961
\$	\$	\$	\$	\$	\$	\$	\$
6,465,649	6,569,673	12,261,469	11,375,173	5,573,928	6,978,421	12,796,169	11,785,157
1,452,377*	310,000*	2,158,459*	790,000*				
.....	117,210	245,339	218,272	15,572,700	9,789,107	7,991,241	5,326,993
2,674,594*	2,483,830*	1,580,179*	1,450,947*				
473,456	313,936	40,660	651,937	473,496	313,937	40,660	637,992
.....	.....	.....	.....	222,257	52,709	333,944	287,074
.....	.....	.....	5,041	.....	.....	.....	585,731
.....	274,013	160,994	8,320*	214,854	(—)39,433	64,688	689,553
.....	.....	.....	.....	195,000	.....	.....	.....
.....	.....	.....	.....	.....	50,000	.....	.....
11,418	285	.....	24,559	659,788	849,251	1,300,457	1,572,759
17,540*	112,706*	.....	.....	184,349	514,637	414,349	1,272,035
.....	.....	.....	.....	40,141	.....	.....	.....
82,227	2,529	.....	.....	(—)62,549	(—)1,916	.....	.....
.....	.....	.....	6,647	673,574	18,527	477,341	892,894
.....	.....	.....	.....	229,831	.....	.....	.....
.....	.....	.....	.....	.....	2,530,702	9,701,144	12,081,741
.....	.....	.....	.....	.....	156,911	104,442	.....
7,032,750	7,277,646	12,708,462	13,864,970	23,977,369	21,212,853	33,224,435	35,131,929
4,144,511*	2,906,536*	3,738,638*	2,249,267*				
.....	110,203	146,324	170,226	7,838,390	3,623,406	3,690,190	1,604,724
7,032,750	7,387,849	12,854,786	14,035,196	31,815,759	24,836,259	36,914,625	36,736,653
4,144,511*	2,906,536*	3,738,638*	2,249,267*				

TORONTO TRANSITBALANCE SHEETASSETS

## CURRENT AND WORKING ASSETS:

Cash including interest bearing deposits.....	\$	957,611	
Accounts receivable less allowance for doubtful accounts.....		565,372	
Gray Coach Lines, Limited—current account.....		402,616	
Working funds advanced to employees and agents.....		364,213	
Materials and supplies valued on the basis of cost less allowance for obsolete items .....		2,128,313	
Unexpired insurance premiums and other prepaid expenses.....		342,341	
		<hr/>	\$ 4,760,466

## INVESTMENTS:

Canadian Government bonds, at market value.....	\$	163,200	
Mortgages receivable on property sold.....		532,552	
		<hr/>	695,752

INVESTMENT IN CAPITAL STOCK OF GRAY COACH LINES, LIMITED,  
A WHOLLY OWNED SUBSIDIARY, at cost.....

1,000,000

UNAMORTIZED DEBENTURE DISCOUNT..... 1,394,951

## CAPITAL ASSETS:

Land, buildings, subway, power distribution system, trackwork, rolling stock, buses, ferry boats, franchises, etc., at cost.....	\$149,881,748	
LESS: Accumulated depreciation.....	68,625,527	
	<hr/>	81,256,221

BLOOR-DANFORTH-UNIVERSITY SUBWAY UNDER  
CONSTRUCTION:

Expenditures on and funds appropriated for construction of the subway.....	\$ 33,547,387	
LESS: Capital contributions received from The Municipality of Metropolitan Toronto.....	15,811,341	
	<hr/>	17,736,046
		<hr/>
		<u>\$106,843,436</u>



**COMMISSION****DECEMBER 31, 1961****LIABILITIES****CURRENT LIABILITIES:**

Accounts payable and accrued liabilities.....	\$ 3,271,657	
Debenture interest accrued.....	471,208	
Debentures maturing and sinking fund payments due in 1962.....	2,315,521	
	<hr/>	\$ 6,058,386

**PROVISIONS:**

For tickets and tokens held by the public.....	\$ 350,000	
For workmen's compensation and public liability.....	1,500,000	
	<hr/>	1,850,000

**CAPITAL DEBT:****The Municipality of Metropolitan Toronto:**

For serial debentures maturing in annual instalments from 1962 to 1984 (including \$42,255,000 debentures payable in United States funds).....	\$55,672,000	
For sinking fund debentures maturing between 1980 and 1991 (including \$2,599,000 debentures payable in United States funds), less sinking fund balance of \$769,041.....	13,283,959	
	<hr/>	\$68,955,959
LESS: Debentures maturing and sinking fund payments due in 1962 shown as current liabilities.....	2,315,521	
	<hr/>	\$66,640,438
Foreign exchange premiums received less discounts paid on transfer of proceeds of outstanding debentures issued in United States funds.....	1,642,043	
	<hr/>	68,282,481

**EARNINGS RETAINED IN THE SYSTEM:**

Balance January 1, 1954 at which date the system was acquired from the Toronto Transportation Commission.....	\$24,803,733	
ADD: Earnings retained since January 1, 1954.....	5,848,836	
	<hr/>	30,652,569
		<hr/>
		<hr/>
		\$106,843,436

**AUDITORS' REPORT**

To the Chairman and Members  
of the Toronto Transit Commission.

We have examined the Balance Sheet of Toronto Transit Commission as at December 31, 1961, and the Statement of Earnings Retained and Statement of Earnings for the year ended on that date and have obtained all the information and explanations we have required. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion the accompanying Balance Sheet and Statement of Earnings Retained and Statement of Earnings present fairly the financial position of the Commission as at December 31, 1961, and the results of its operations for the year ended on that date, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

PRICE WATERHOUSE & CO.  
Chartered Accountants.

TORONTO, May 24, 1962.

GRAY COACH  
BALANCE SHEET

ASSETS

CURRENT AND WORKING ASSETS:

Cash including interest bearing deposits.....	\$2,050,027	
Accounts receivable, including accrued interest, less allowance for doubtful accounts.....	33,879	
Working funds advanced to employees.....	12,206	
Unexpired insurance premiums and other prepaid expenses.....	65,229	
	<hr/>	\$2,161,341

INVESTMENTS:

Canadian Government bonds on deposit under insurance bond, at market value .....	\$ 144,000	
Mortgages receivable.....	16,428	
	<hr/>	160,428

CAPITAL ASSETS:

Land, buildings, motor coaches, other equipment and franchises, at cost.....	\$9,879,961	
Less—Accumulated depreciation.....	5,270,301	
	<hr/>	4,609,660
		<hr/> <hr/>
		\$6,931,429

Auditors' Report to the Shareholders of  
GRAY COACH LINES, LIMITED:

We have examined the balance sheet of Gray Coach Lines, Limited as at December 31, 1961 and the statement of earnings and retained earnings for the year ended on that date. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion, the accompanying balance sheet and statement of earnings and retained earnings present fairly the financial position of the company as at December 31, 1961 and the results of its operations for the year ended on that date, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

PRICE WATERHOUSE & CO.  
Chartered Accountants.

TORONTO, May 24, 1962.

LINES, LIMITEDDECEMBER 31, 1961LIABILITIES

## CURRENT LIABILITIES:

Accounts payable and accrued liabilities.....	\$ 196,047	
Toronto Transit Commission—current account.....	402,616	
	<hr/>	\$ 598,663

## PROVISIONS:

For tickets held by the public.....	\$ 26,000	
For workmen's compensation and public liability.....	550,000	
	<hr/>	576,000

## CAPITAL STOCK AND RETAINED EARNINGS:

Capital Stock—		
Authorized and issued—		
10,000 shares of \$100 each.....	\$1,000,000	
Retained earnings.....	4,485,766	
Reserve for replacement of coaches.....	271,000	
	<hr/>	5,756,766
		<hr/>
		<u>\$6,931,429</u>

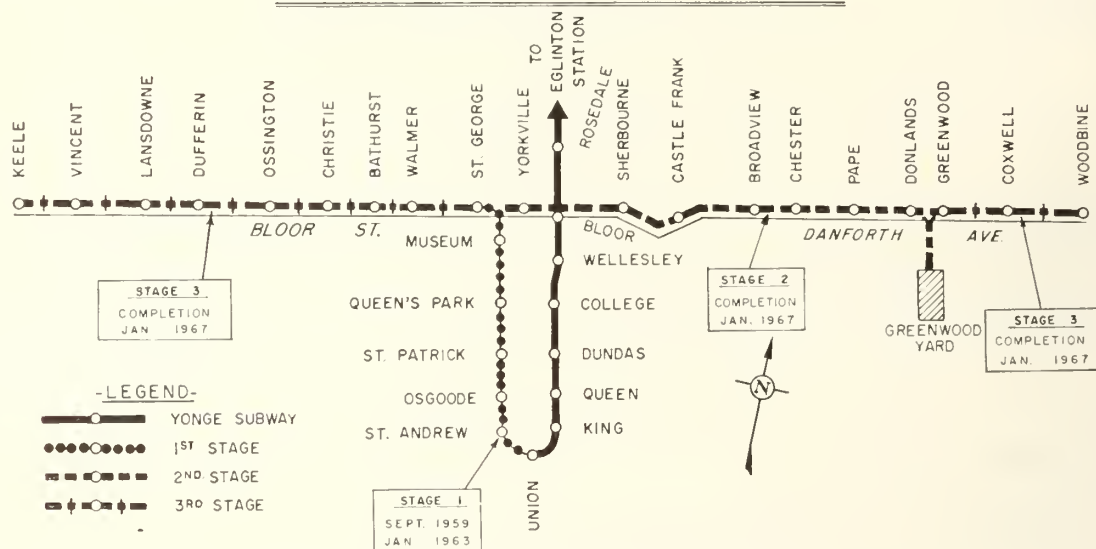
Approved on behalf of the Board:

CHARLES A. WALTON, Director

J. G. INGLIS, Director



## TORONTO TRANSIT COMMISSION

BLOOR - DANFORTH - UNIVERSITY SUBWAY

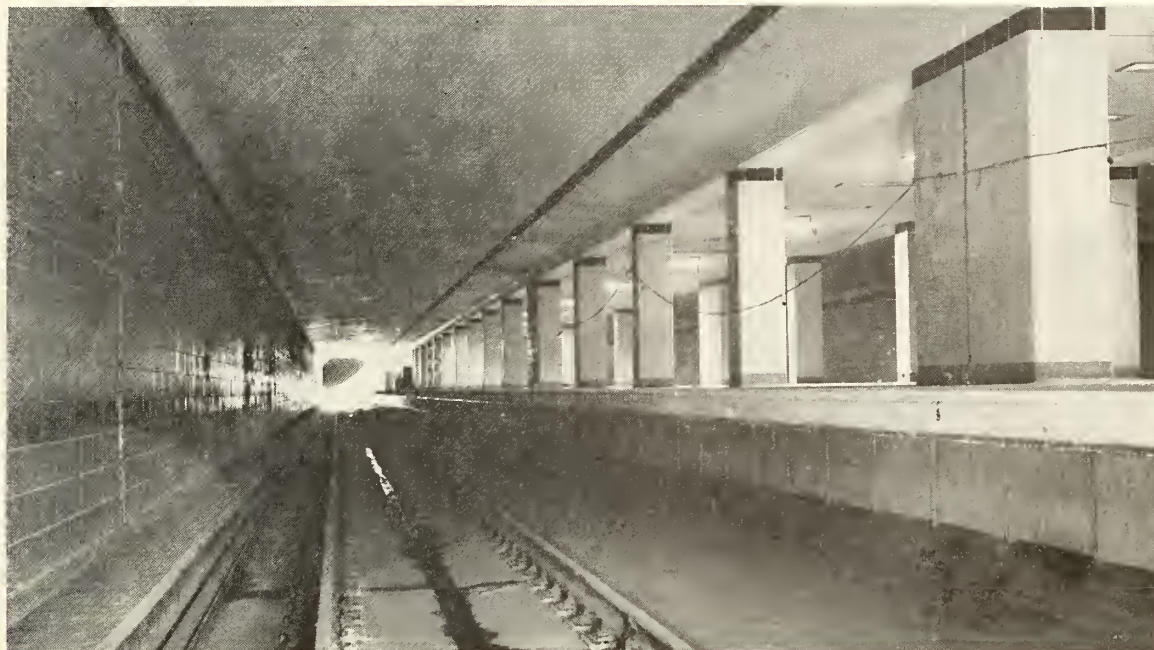
Map showing existing Yonge Street Subway and construction stages of Bloor-Danforth-University Subway



New rapid transit car, train of six new aluminium cars will be 40% lighter than present train of eight steel cars but passenger capacity of new train will be the same—note four doors to permit rapid loading and unloading



## BLOOR-DANFORTH-UNIVERSITY SUBWAY



Museum Station looking south into the tunnel section at Queen's Park



25-foot tunnel enclosing track and station platform at St. Patrick Station (Dundas Street)

**DEBENTURES ISSUED IN 1961**  
**MATURITIES AND COUPON INTEREST RATES**  
**PUBLIC OFFERINGS (CANADA)**

Maturity	MARCH		NOVEMBER		Total
	Coupon Interest Rate	Amount	Coupon Interest Rate	Amount	
	%	\$	%	\$	
1962	5¼	230,000	5¼	500,000	730,000
1963	5¼	242,000	5¼	526,000	768,000
1964	5¼	255,000	5¼	555,000	810,000
1965	5¼	269,000	5¼	583,000	852,000
1966	5¼	464,000	5, 5¼	2,176,000	2,640,000
1967	5¼	262,000	5¼	629,000	891,000
1968	5¼	276,000	5¼	663,000	939,000
1969	5¼	290,000	5¼	698,000	988,000
1970	5¼	306,000	5¼	735,000	1,041,000
1971	5¼	4,670,000	5¼	4,861,000	9,531,000
1972	5¼	182,000	5½	145,000	327,000
1973	5¼	192,000	5½	153,000	345,000
1974	5¼	202,000	5½	161,000	363,000
1975	5¼	213,000	5½	169,000	382,000
1976	5¼, 5½	366,000	5½	1,092,000	1,458,000
1977	.....	.....	5½	18,000	18,000
1978	.....	.....	5½	19,000	19,000
1979	.....	.....	5½	20,000	20,000
1980	.....	.....	5½	21,000	21,000
1981	5½	21,352,000	5½	18,886,000	40,238,000
1982	.....	.....	5½	23,000	23,000
1983	.....	.....	5½	24,000	24,000
1984	.....	.....	5½	25,000	25,000
1985	.....	.....	5½	27,000	27,000
1986	5½	183,000	5½	391,000	574,000
1987	.....	.....	5½	30,000	30,000
1988	.....	.....	5½	31,000	31,000
1989	.....	.....	5½	33,000	33,000
1990	.....	.....	5½	35,000	35,000
1991	5½	4,193,000	5½	36,000	4,229,000
		<u>\$34,147,000</u>		<u>\$33,265,000</u>	<u>\$67,412,000</u>



**DEBENTURES ISSUED IN 1961**  
**PURPOSES AND TERMS OF ISSUES**

Municipality	Purposes of Issues	Term (Years)	Sinking Fund and *Instalment Debentures Issued	
			\$	\$
East York	Sewage.....	20	27,828.29	
	Local Improvements.....	10	171,113.11*	
				198,941.40
Etobicoke	Highways.....	5 & 10	678,701.45	
	Libraries.....	5 & 20	108,816.37	
	Parks.....	5 & 10	204,569.53	
	Sewage.....	10 & 15	1,032,833.80	
	Miscellaneous.....	5 & 10	229,997.79	
	Local Improvements.....	15	1,256,431.74*	
	Schools.....	20	1,144,220.66	
	Hospitals.....	10	102,516.18	
	Waterworks.....	10	3,148.10	
			231,802.86*	4,993,038.48
Forest Hill	Local Improvements .....	15		165,953.77*
Leaside	Local Improvements .....	30	641,971.46*	
	Schools.....	20	178,365.73	
	Waterworks.....	20	1,210.96*	
				821,548.15
Long Branch	Local Improvements.....	10	23,435.20*	
	Schools.....	20	19,953.43	
				43,388.63
Mimico	Schools.....	20		31,301.30
New Toronto	Highways.....	10	121,627.39	
	Schools.....	20	45,565.21	
				167,192.60
North York	Libraries.....	5 & 20	115,269.38	
	Parks.....	10	13,286.98	
	Sewage.....	10, 15 & 20	485,214.32	
	Miscellaneous.....	20	590,253.99	
	Local Improvements.....	15	3,393,005.88*	
	Schools.....	20	2,596,670.98	
	Hospitals.....	5	63,765.49	
	Waterworks.....	15	85,427.14*	
		15	47,745.60	
	Hydro-Electric System.....	20	1,291,850.39	8,682,490.15
	Carried Forward.....			15,103,854.48

**DEBENTURES ISSUED IN 1961**  
**PURPOSES AND TERMS OF ISSUES**

Municipality	Purposes of Issues	Term (Years)	Sinking Fund and *Instalment Debentures Issued	
			\$	\$
	Brought Forward.....			15,103,854.48
Scarborough	Highways.....	10	419,565.34	
	Libraries.....	5 & 10	91,432.29	
	Parks.....	10	378,524.38	
	Sewage.....	15 & 20	389,164.40	
	Miscellaneous.....	5 & 10	783,369.70	
	Local Improvements.....	15	2,874,677.31*	
	Schools.....	20	1,205,607.72	
	Hydro-Electric System.....	20	778,697.63	
	Waterworks.....	15	175,905.36*	
				7,096,944.13
Swansea	Highways.....	15	38,854.76	
	Sewage.....	15	27,237.36	
	Local Improvements.....	15	21,323.72*	
	Waterworks.....	10	1,434.20*	
		15	24,668.82	
				113,518.86
Toronto	Highways.....	5, 10 & 20	2,674,522.84	
	Parks.....	10 & 20	3,218,350.00	
	Sewage.....	20	599,741.10	
	Miscellaneous.....	10 & 20	1,720,880.00	
	Local Improvements.....	15 & 20	275,321.98*	
	Schools.....	20	4,798,559.35	
	Parking Authority.....	20 & 25	752,650.00	
	Waterworks.....	10	38,535.28	
				14,078,560.55
Weston	Local Improvements.....	5 & 10	262,486.90*	
	Miscellaneous.....	20	86,271.74	
				348,758.64
York	Highways.....	10	51,109.31	
	Local Improvements.....	14	174,498.41*	
	Schools.....	20	575,426.66	
				801,034.38
	Carried Forward.....			37,542,671.04

**DEBENTURES ISSUED IN 1961**  
**PURPOSES AND TERMS OF ISSUES**

Municipality	Purposes of Issues	Term (Years)	Sinking Fund and *Instalment Debentures Issued	
			\$	\$
	Brought Forward.....			37,542,671.04
Metropolitan Corporation	Administration of Justice.....	20	188,173.28	
	Conservation Schemes.....	10 & 20	585,155.46	
	Highways.....	10	1,089,111.09*	
		20	13,031,616.78	
	Parks.....	10	359,888.91*	
		20	750,295.26	
	Sewage.....	10 & 20	1,000,542.06	
	Welfare and Housing.....	20	2,440,584.24	
	Schools—Metro Share.....	20	4,271,328.96	
	Waterworks.....	20	1,959,632.92	
	Toronto Transit Commission.....	30	4,193,000.00	
				29,869,328.96
	Total.....			67,412,000.00

**SUMMARY**

Sinking Fund Debentures.....	56,207,000.00
Instalment Debentures.....	11,205,000.00
	67,412,000.00



# ANALYSIS OF TOTAL DEBENTURE DEBT

As at December 31,

(i.e. Debentures issued prior to January 1, 1954, By Area)

## AMOUNT OF AREA MUNICIPALITY DEBENTURES FOR THE PAYMENT OF WHICH THE METROPOLITAN CORPORATION IS RESPONSIBLE TO PROVIDE FUNDS

C O R P O R A T I O N I S R E S P O N S I B L E T O P R O V I D E F U N D S						Area Municipality Debentures	Metro- politan Toronto Debentures
		To be levied against all Area Municipalities		Self-Liquidating			
		Sewage System, Roads, Parks and Recreation, Toronto Administration Transit					
MUNICIPALITY	Unmatured Debentures	Education	of Justice	Commission	Waterworks	Balance	Outstanding
	\$	\$	\$	\$	\$	\$	\$
East York.....	4,320,177	1,591,970	423,019	.....	24,897	2,280,291	To be levied as indicated *
Etobicoke.....	8,805,506	4,753,259	689,675	.....	269,585	3,092,987	3,501,477
Forest Hill.....	1,177,475	968,794	42,668	.....	.....	166,013	38,252,429
Leaside.....	1,226,368	868,693	528	.....	.....	357,147	1,526,533
Long Branch.....	430,400	138,000	63,555	.....	.....	228,845	1,993,238
Mimico.....	419,000	45,051	140,390	.....	.....	233,559	1,451,310\$
New Toronto.....	2,371,660	586,000	65,811	.....	1,539,000	180,849	373,335\$
North York.....	12,460,690	7,343,102	938,183	.....	276,108	3,903,297	684,626\$
Scarborough.....	6,862,500	4,294,705	76,871	.....	390,592	2,100,332	55,153,980
Swansea.....	293,486	169,750	365	.....	.....	123,371	48,422,243
Toronto.....	81,635,260	4,518,000	5,555,020	52,283,000	5,077,000	14,202,240	464,923
Weston.....	1,319,478	630,048	187,487	.....	90,118	411,825	125,049,480
York.....	5,873,919	1,114,168	984,626	.....	.....	3,775,125	1,309,066
TOTAL.....	127,195,919	27,021,540	9,168,198	52,283,000	7,667,300	31,055,881	9,238,049
Metropolitan Corporation:							To be levied Municipalities
Assumed Debt..	.....	27,021,540	9,168,198	52,283,000	7,667,300	96,140,038	.....
Outstanding Debt.....	584,491,227	.....	.....	.....	.....	.....	297,070,538
TOTAL.....	584,491,227	27,021,540	9,168,198	52,283,000	7,667,300	96,140,038	297,070,538
GRAND TOTAL	711,687,146	.....	.....	.....	.....	127,195,919	584,491,227

\*Metropolitan Debentures are direct, joint and several obligations of the Metropolitan Corporation and the Area Municipalities notwithstanding the fact that the whole or any portion of the rates imposed for the payment thereof will be levied only against one or more of the Area Municipalities.

§Lakeshore District Board of Education distributed on basis of revised 1961 Public and Secondary School Assessments.

# OF THE METROPOLITAN AREA

1961

## Municipalities and Thereafter by Metropolitan Corporation)

LESS SELF-LIQUIDATING DEBTS					Net Debt Before Deduction of Sinking Funds	Less Basic 3% Sinking Funds Re Debts other than Self- Liquidating	Net Debt	Per Capita
Total Debt	Per Capita	Hydro- Electric Systems	Toronto Transit Com- mission	Water- works				
\$	\$	\$	\$	\$	\$	\$	\$	\$
5,781,768	79.85	562,018	.....	65,282	5,154,468	254,024	4,900,444	67.68
41,345,416	264.98	7,844,802	.....	2,004,430	31,496,184	2,397,453	29,098,731	186.49
1,692,546	82.61	.....	.....	8,430	1,684,116	90,229	1,593,887	77.79
2,350,385	126.51	.....	.....	16,388	2,333,997	8,430	2,325,567	125.17
1,680,155	152.20	.....	.....	1,000	1,679,155	36,309	1,642,846	148.82
606,894	33.32	75,000	.....	41	531,853	36,965	494,888	27.17
865,475	64.66	.....	.....	.....	865,475	54,531	810,944	60.59
59,057,277	218.76	9,047,147	.....	3,245,142	46,764,988	3,549,732	43,215,256	160.08
50,522,575	232.52	9,919,251	.....	1,876,090	38,727,234	3,329,369	35,397,865	162.91
588,294	61.10	60,688	.....	26,103	501,503	48,809	452,694	47.02
139,251,720	207.09	13,368,050	.....	308,985	125,574,685	11,479,006	114,095,679	169.68
1,720,891	177.14	168,713	.....	86,070	1,466,108	57,576	1,408,532	144.99
13,013,174	100.38	.....	.....	.....	13,013,174	958,038	12,055,136	92.99
318,476,570	196.74	41,045,669	.....	7,637,961	269,792,940	22,300,471	247,492,469	152.89
against all Area (except Self-Liquidating)								
96,140,038	59.39	.....	52,283,000	7,667,300	36,189,738	.....	36,189,738	22.36
297,070,538	183.51	.....	17,442,000	58,989,925	220,638,613	24,877,137	195,761,476	120.93
393,210,576†	242.90	.....	69,725,000	66,657,225	256,828,351	24,877,137	231,951,214	143.29
711,687,146	439.64	41,045,669	69,725,000	74,295,186	526,621,291	47,177,608‡	479,443,683	296.18

†Education—\$101,421,952; Sewage System—\$63,979,918; Roads, etc.—\$70,691,084; Parks and Recreation—\$8,202,177; Toronto Transit Commission—\$69,725,000; Homes for the Aged—\$4,316,567; Waterworks—\$66,657,225; Administrative Building—\$308,000; Administration of Justice—\$5,019,058; Miscellaneous—\$103,595; Hospital Rehabilitation—\$1,505,441; Conservation Schemes—\$1,280,559

‡Not including Sinking Funds re Self-Liquidating Debts; Hydro-Electric Systems—\$3,264,756; T.T.C.—\$769,041; Waterworks—\$8,329,645.

**SUMMARY OF TOTAL DEBENTURE DEBT MATURITIES OF THE METROPOLITAN  
CORPORATION AND THE AREA MUNICIPALITIES**

As at December 31, 1961

	METROPOLITAN CORPORATION DIRECT DEBT			Debt of Area Municipalities Assumed by Metropolitan Corporation	Total Debt Metropolitan Corporation (Direct and Assumed)	Debt of Area Municipalities Not Assumed	Total Debt of Metropolitan Corporation and the Area Municipalities
	Instalment	Sinking Fund	Total				
	\$	\$	\$	\$	\$	\$	\$
1962	8,428,244	807,000	9,235,244	6,494,244	15,729,488	3,570,582	19,300,070
1963	8,705,727	.....	8,705,727	6,340,806	15,046,533	3,128,016	18,174,549
1964	8,639,262	1,249,000	9,888,262	6,117,516	16,005,778	2,621,778	18,627,556
1965	8,407,348	6,037,000	14,444,348	6,166,027	20,610,375	2,629,313	23,239,688
1966	8,465,365	2,679,000	11,144,365	6,223,097	17,367,462	2,614,175	19,981,637
1967	8,587,383	4,915,000	13,502,383	6,300,597	19,802,980	2,525,112	22,328,092
1968	8,139,402	.....	8,139,402	6,254,125	14,393,527	2,495,052	16,888,579
1969	6,999,423	1,573,000	8,572,423	5,800,934	14,373,357	2,026,580	16,399,937
1970	5,883,267	7,088,000	12,971,267	5,656,979	18,628,246	1,965,194	20,593,440
1971	4,983,283	10,243,000	15,226,283	5,132,403	20,358,686	1,834,604	22,193,290
1972	4,158,300	7,807,000	11,965,300	4,527,332	16,492,632	1,744,373	18,237,005
1973	3,878,318	.....	3,878,318	3,712,978	7,591,296	958,102	8,549,398
1974	3,646,338	282,000	3,928,338	2,767,000	6,695,338	323,000	7,018,338
1975	1,484,358	39,970,000	41,454,358	2,845,000	44,299,358	330,000	44,629,358
1976	1,032,380	57,515,000	58,547,380	2,920,000	61,467,380	337,000	61,804,380
1977	675,402	57,113,000	57,788,402	3,016,000	60,804,402	345,000	61,149,402
1978	687,427	79,326,000	80,013,427	3,107,000	83,120,427	353,000	83,473,427
1979	711,000	71,754,000	72,465,000	3,190,000	75,655,000	295,000	75,950,000
1980	738,000	66,696,000	67,434,000	3,274,000	70,708,000	304,000	71,012,000
1981	707,000	40,216,000	40,923,000	2,799,000	43,722,000	248,000	43,970,000
1982	733,000	533,000	1,266,000	1,757,000	3,023,000	237,000	3,260,000
1983	758,000	2,247,000	3,005,000	1,738,000	4,743,000	171,000	4,914,000
1984	784,000	543,000	1,327,000	.....	1,327,000	.....	1,327,000
1985	27,000	4,646,000	4,673,000	.....	4,673,000	.....	4,673,000
1986	28,000	4,184,000	4,212,000	.....	4,212,000	.....	4,212,000
1987	30,000	6,562,000	6,592,000	.....	6,592,000	.....	6,592,000
1988	31,000	154,000	185,000	.....	185,000	.....	185,000
1989	33,000	1,371,000	1,404,000	.....	1,404,000	.....	1,404,000
1990	35,000	7,336,000	7,371,000	.....	7,371,000	.....	7,371,000
1991	36,000	4,193,000	4,229,000	.....	4,229,000	.....	4,229,000
	97,452,227	487,039,000	584,491,227	96,140,038	680,631,265	31,055,881	711,687,146



## DON VALLEY PARKWAY



First section—Bloor Street East to Eglinton Avenue East—Officially opened August 31, 1961

## SIX POINTS INTERCHANGE



Interchange at the intersection of Bloor Street West, to Dundas Street, and Kipling Avenue—completed in 1961

**POPULATION, AREA, AND ASSESSMENT OF THE AREA MUNICIPALITIES  
COMPRISING THE MUNICIPALITY OF METROPOLITAN TORONTO 1961**

Area Municipality	Population		Area		Assessment	
	Number	% of Total	Square Miles	% of Total	*Amount	% of Total
East York .....	72,409	4.47	5.9	2.45	\$ 122,598,942	2.94
Etobicoke.....	156,035	9.64	44.8	18.59	473,766,953	11.36
Forest Hill .....	20,489	1.27	1.5	.62	69,419,089	1.66
Leaside .....	18,579	1.15	2.4	1.00	76,751,022	1.84
Long Branch .....	11,039	.68	.9	.37	19,554,399	.47
Mimico .....	18,212	1.12	1.0	.41	33,344,895	.80
New Toronto .....	13,384	.83	1.2	.50	43,505,046	1.04
North York .....	269,959	16.68	68.1	28.26	682,448,761	16.36
Scarborough .....	217,286	13.42	70.0	29.05	426,125,231	10.21
Swansea .....	9,628	.59	1.1	.46	23,264,721	.56
Toronto .....	672,407	41.54	35.1	14.56	1,952,168,414	46.80
Weston .....	9,715	.60	1.0	.41	24,636,266	.59
York .....	129,645	8.01	8.0	3.32	223,928,507	5.37
	1,618,787	100.00	241.0	100.00	\$4,171,512,246	100.00

\*Assessment made in 1961, as basis for distribution of Metropolitan Levy in 1962.



**POPULATION GROWTH OF AREA MUNICIPALITIES**  
**IN THE TORONTO METROPOLITAN AREA**

	<u>1961</u>	<u>1960</u>	<u>1959</u>	<u>1956</u>	<u>1955</u>	<u>1950</u>	<u>1945</u>
East York.....	72,409	69,373	67,557	69,642	69,402	60,155	43,266
Etobicoke.....	156,035	145,847	135,071	103,621	93,781	44,139	21,274
Forest Hill.....	20,489	20,386	19,888	19,480	19,139	16,191	13,960
Leaside.....	18,579	16,645	16,416	16,538	16,779	15,255	9,227
Long Branch ....	11,039	10,783	10,728	10,249	9,632	8,044	5,049
Mimico.....	18,212	16,442	15,516	13,687	13,054	10,410	8,785
New Toronto....	13,384	12,941	12,803	11,560	11,231	10,961	8,498
North York .....	269,959	247,764	228,374	170,110	148,258	62,646	25,100
Scarborough.....	217,286	198,724	185,540	139,744	110,286	48,141	24,140
Swansea.....	9,628	9,522	9,221	8,595	8,512	7,864	7,142
Toronto.....	672,407	644,948	653,404	667,706	681,857	667,487	681,802
Weston.....	9,715	9,535	9,275	9,543	9,143	8,018	6,214
York.....	129,645	124,195	123,555	117,553	113,289	95,669	81,652
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	(a)1,618,787	1,527,105	1,487,348	(b)1,358,028	1,304,363	1,054,980	936,109
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

(a) 1961 Census of Canada.

(b) 1956 Census of Canada.



**STATEMENT OF POPULATION, TAX LEVIES AND COLLECTIONS**  
**THEREOF OF THE AREA MUNICIPALITIES COMPRISING**  
**THE METROPOLITAN CORPORATION, 1961**

Area Municipality	Population	CURRENT TAX LEVIES (Including Special Service Charges)			Per Capita	TAX COLLECTIONS AS % OF CURRENT TAX LEVIES	
		For Own Purposes	For Purposes of Metropolitan Corporation	Total		Current	Current and Arrears
		\$	\$	\$	\$	%	%
East York.....	72,409	4,509,274	2,602,407	7,111,681	98.22	93.54	98.19
Etobicoke.....	156,035	13,017,001	9,996,277	23,013,278	147.49	95.42	99.49
Forest Hill.....	20,489	2,153,702	1,440,866	3,594,568	175.44	96.28	98.87
Leaside.....	18,579	1,606,745	1,663,171	3,269,916	176.00	97.73	99.53
Long Branch.....	11,039	663,085	410,957	1,074,042	97.30	91.09	98.14
Mimico.....	18,212	901,345	678,312	1,579,657	86.74	95.63	99.54
New Toronto.....	13,384	1,061,715	1,013,958	2,075,673	155.09	94.95	98.16
North York.....	269,959	22,029,531	14,287,486	36,317,017	134.53	92.80	98.23
Scarborough.....	217,286	16,271,165	8,994,830	25,265,995	116.28	93.85	98.86
Swansea.....	9,628	645,454	508,140	1,153,594	119.82	97.78	99.58
Toronto.....	672,407	70,439,687	44,274,437	114,714,124	170.60	93.57	98.43
Weston.....	9,715	841,942	522,488	1,364,430	140.45	94.31	98.36
York.....	129,645	8,245,270	4,859,126	13,104,396	101.08	94.13	98.38
	1,618,787	142,385,916	91,252,455	233,638,371	144.33	93.83	98.57

NOTE: The above figures include supplementary taxation before adjustment for tax losses.

**COMPARATIVE STATEMENT OF POPULATION, TAX LEVIES AND  
COLLECTIONS THEREOF OF THE AREA MUNICIPALITIES  
COMPRISING THE METROPOLITAN CORPORATION**

Year	Population	Total Current Tax Levy		Tax Collections as % of Current Tax Levy	
		Amount	Per Capita	Current	Current and Arrears
		\$	\$	%	%
1946.....	959,308	40,346,181	42.06	95.75	99.94
1947.....	993,756	46,226,341	46.52	95.74	99.54
1948.....	997,133	48,892,932	49.03	94.88	98.88
1949.....	1,021,007	55,498,335	54.36	92.01	96.61
1950.....	1,054,980	61,612,136	58.40	93.58	99.86
1951.....	1,081,460	76,448,924	70.69	93.62	97.76
1952.....	1,134,689	86,986,746	76.66	93.98	99.11
1953.....	1,172,556	91,650,009	78.16	94.65	99.70
1954.....	1,251,840	102,658,137	82.01	93.22	97.75
1955.....	1,304,363	114,265,705	87.60	93.83	99.27
1956.....	1,358,028	133,780,524	98.51	93.55	98.46
1957.....	1,380,775	153,209,341	110.96	93.73	98.74
1958.....	1,429,207	167,534,092	117.22	94.41	99.65
1959.....	1,487,348	195,513,018	131.45	94.24	98.28
1960.....	1,527,105	216,674,645	141.89	93.75	98.16
1961(1).....	1,618,787	233,638,371	144.33	93.83	98.57

NOTE: (1) For breakdown by Area Municipality, see page 88.







Government  
Publications

Government  
Publications

~~9017~~  
~~06277~~  
~~1961~~

Metropolitan Toronto.  
Treasury Dept.  
Report of the commissioner  
of finance

Government  
Publications

PLEASE DO NOT REMOVE  
CARDS OR SLIPS FROM THIS POCKET

---

UNIVERSITY OF TORONTO LIBRARY

---

DECATALOGUED



